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Soviets Say Death Toll in Quake Nears 100,000



Homeless Victims Of the Catastrophe May Total Millions

By David Remnick Washington Post Service MOSCOW — As many as 100,000 people are believed dead after an earthquake leveled cities and towns in Soviet Armenia on Wednesday, and more than 400,000 homeless survivors are now sleeping in the streets or in makeshift tent villages, according to official sources.

Apartment houses destroyed by the earthquake in Leninakan, the second largest city in Armenia, left; residents wander through rubble there, above. Thousands died in the city and many others have been left homeless and need water, food and medical supplies.

Miyazawa: Political Sacrifice Japan Finance Chief's Resignation May Aid Tax Plan

By Patrick L. Smith International Herald Tribune TOKYO — In accepting the resignation Friday of his finance minister, Prime Minister Noboru Takeshita has made his most painful political sacrifice to date — and potentially most dangerous — in the service of the national tax reform plan he has advanced as the hallmark of his administration.

Shultz Urges NATO Not to Drop Guard

By David B. Ottaway Washington Post Service BRUSSELS — George F. Shultz bid farewell on Friday to his NATO colleagues by hailing the changes in Soviet domestic and arms control policies but warning Western Europe against any premature conclusion that the Cold War was over.

Another Blow for Gorbachev

By Philip Taubman New York Times Service MOSCOW — Long after the victims are buried and the rubble removed, the devastating earthquake in Armenia will haunt Mikhail S. Gorbachev's effort to revive the Soviet economy and reshape the country.

Defeat for Soviet Military

By R. Jeffrey Smith Washington Post Service WASHINGTON — President Mikhail S. Gorbachev's announcement of unilateral cuts in troops and weapons is a striking defeat for the Soviet military, which waged an extended, unusually public campaign of opposition to them, according to U.S. and Soviet analysts.

Klosk Major Gives Up In Argentina

BUENOS AIRES (Reuters) — A rebel Argentine army major surrendered Friday after holding out at an infantry base for four days following the end of an revolt by officers, President Raul Alfonsín's worst military crisis.

Protectionism/Free Trade

The tension and confrontation of the GATT talks in Montreal have directed new emphasis at the developing problems of world trade. As at no other time in recent years, protectionist and free trade forces have squared off in potentially explosive opposing positions.

Collapse of GATT Talks Imperils Trade Reform

By Reginald Dale International Herald Tribune MONTREAL — The collapse of the Montreal trade talks this week has derailed the most ambitious attempt in 40 years to rewrite the rules of the world trading system.

African News by Africans: But When?

By James Brooke New York Times Service DAKAR, Senegal — The worst riots in 25 years shook Algeria in October. Yet for days, editors at the Pan African News Agency waited here for their Algerian member agency to file a report.

U.S. Pilot Saw Missile Hitting Plane in Sahara

RABAT — The pilot of a plane on a mission for the U.S. Agency for International Development described Friday how a missile blasted a companion aircraft from the sky over Mauritania, seconds before his own plane was hit.

Vertical sidebar containing various advertisements including 'PEOPLE', 'EMPLOYMENT', 'TRAVEL', and 'THE BLANDING'.

Table of international subscription rates for various countries including Australia, Belgium, Canada, France, Germany, Italy, Japan, etc.



# Israeli Troops Attack a Camp Of Palestinians Near Beirut

By Joel Brinkley  
New York Times Service

**JERUSALEM** — Israeli ground troops were landed by sea just south of Beirut and marched two miles inland on Friday to destroy parts of a Palestinian guerrilla headquarters before withdrawing. One Israeli officer and at least 20 Palestinians were killed. Four Israeli soldiers trapped inside Lebanon for several hours after the others had withdrawn were rescued by helicopter.

It was the first ground attack in Lebanon outside Israel's self-declared security zone on the border since Israel's invasion of the country in 1982. Israeli officials insisted that the attack was carried out Friday as the Palestinians observed the beginning of second year of their intifada, or uprising.

Israel had been aware of the target for a long time, but Major Moshe Fogel, an army spokesman, said Israel chose to attack Friday only because "the physical conditions and the timing were right for the operation now."

# Greek Decision to Free Suspect 'Shocks' Shultz

By David B. Ottaway  
Washington Post Service

**BRUSSELS** — The U.S. secretary of state, George P. Shultz, said Friday that he was shocked and outraged by the Greek government's decision to free a suspected Palestinian terrorist wanted in Italy in connection with an attack on a Rome synagogue in 1982.

Speaking at a news conference at a meeting of the North Atlantic Treaty Organization, Mr. Shultz said: "When a known terrorist like this is released it's shocking. It can only have a sense of great disappointment and a kind of outrage about it."

# JAPAN: Miyazawa's Resignation May Aid Tax Plan

(Continued from page 1)

Finance Minister Kiichi Miyazawa at a news conference after his resignation over a stock scandal.



Finance Minister Kiichi Miyazawa at a news conference after his resignation over a stock scandal.

# Spain Adopts European-Width Rails

**MADRID (AP)** — The government decided Friday to adopt the standard European width for Spanish railroad tracks, a move that will allow trains from the Iberian peninsula to roll straight into Western Europe for the first time.

The decision is aimed at facilitating the modernization of the country's railroad system and to clear the way for completion of high-speed train links with Europe by 1992. Officials said the cabinet gave the green light for the first phase of the changeover to the narrower European tracks to permit the construction of a high-speed rail line from Port Bou, on Spain's northern border with France, to Barcelona, Madrid and Seville.

The government is expected to award next week a major contract to build Spain's first high-speed train system. French, West German and Japanese firms are competing for the contract.

# NATO: Shultz Warns on Strength

(Continued from page 1)

led eventually to the U.S.-Soviet agreement last year on banning all such weapons. "We want to stick with a formula that's worked," he said.

# PLANES: Missile Hits DC-7

(Continued from page 1)

Both sides have accepted in principle a UN peace plan involving a referendum offering the Saharan people a choice between independence or integration with Morocco. Talks on how to organize such a vote are to begin next week in Geneva.

# QUAKE: Death Toll in Armenia May Reach 100,000

(Continued from page 1)

Government spokesmen said that in addition to help from all 15 Soviet republics, Moscow has accepted aid from France, Britain and elsewhere.

# DEFEAT: Soviet Generals Lose

(Continued from page 1)

Foreign Ministry spokesman, Gen. Gerasimov, denied that the Marshal Akhromyev's departure was related to Mr. Gorbachev's rejection of the chief of staff's views. But some experts found significance in reports in Moscow that General Ivan Morozov, a commander of the Odessa Military District, might be Marshal Akhromyev's replacement.

# Stroessner Defied on Rights

**ASUNCION, Paraguay** — Paraguayan opposition groups, openly defying President Alfredo Stroessner, plan to go ahead with a human rights march Saturday despite a government ban and the arrests of 25 leaders.

# Botswana Jails South Africans

**FRANCISTOWN, Botswana** — Two South African commandos captured during a raid on Gaborone, the capital of Botswana, have been sentenced to 10 years in jail and eight strokes of the cane.

# WORLD BRIEFS

## Pilot Error 'Speculation' in Jet Crash

**BONN (UPI)** — Lieutenant General Horst Jungkurth, the West German Air Force chief of staff, said Friday the pilot of a U.S. Air Force A10 Thunderbolt II that crashed into a residential area Thursday night have lost his orientation as he climbed to get out of fog.

## Pope Condemns Terrorist Groups

**VATICAN CITY (AP)** — Pope John Paul II urged Friday that the rights of minorities be respected but condemned any recourse to violence to advance their claims and assailed terrorist groups that act in their name.

## Hacker Enters U.S. N-Data Computer

**LIVERMORE, California (UPI)** — A computer hacker who penetrated systems at the Lawrence Livermore National Laboratory eight times in the past week has given himself "super-user" status and has the power to roam through some unclassified systems at will and destroy data, according to lab officials.

## Sweden's Latest Aircraft, the Gripen, Flew its Maiden Flight

**SWEDEN** — Sweden's latest combat aircraft, the Gripen, flew its maiden flight Friday, 18 months behind schedule and facing government threats to abandon it because of escalating costs. A consortium of four Swedish jets have joined in the 42 billion kronor (\$7 billion) project.

## Paris Metro Riders Grow Impatient

**PARIS (AFP)** — Paris commuters, hard hit by a month of partial strikes on the Metro and the rapid transit system, Friday showed signs of growing impatience as groups gave up waiting at stations and started walking along the tracks instead.

## Americans Still Obligated To Get Visas for France

**By Barry James International Herald Tribune**  
**PARIS** — Although the French government has lifted visa requirements for citizens of Western European countries outside the European Community, there were no indications Friday it also intended to lift the requirement for Americans soon.

# AMERICAN TOPICS

## Label Suits Fading, Press Survey Finds

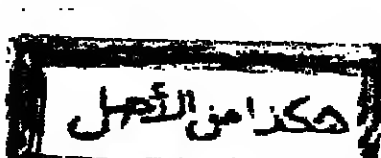
The steady rise in the number of label suits filed against major news organizations has suddenly reversed itself, according to a survey by the New York Times.

## Short Take

It is better to give than to receive, especially if what you give is a headache. An American Express survey of 1,000 American adults nationwide found that the frustration was chosen most often from a list of "worst Christmas gifts. It even

## NASA Found On Discovery

**WASHINGTON** — Solid rocket boosters used to launch the space shuttle Discovery in September were "not expected," an official of the National Aeronautics and Space Administration said Friday.





LD BRIEFS

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European-Width Rail... The government decided Friday... for Spanish railroad tracks... to roll straight into...

rd... at abroad, the Open Flea... market and large government... the 40 percent... billion...

NEL UPDATE... Riders Grow Impatient... The... by a... of... the... military...

ans Still Oblige... Visas for France... The... of... the... of...

AMERICAN TOPICS

Label Suits Fading, Press Survey Finds

The steady rise in the number of libel suits filed against major news organizations has suddenly abated. The New York Times reports. A survey of 31 newspapers and broadcasters by the Society of Professional Journalists showed that the number of new libel suits filed since late last year had declined appreciably, in large part because of the failure of the plaintiffs to prevail in some highly visible cases.

In the past four years, the number of libel suits against major metropolitan newspapers has declined 17 percent compared with the previous four years, according to Mutual Insurance Co. of Bermuda, a leading libel insurer.

The journalists' survey attributed the decline to three highly publicized cases: the claim by the former Israeli defense minister, Ariel Sharon, against Time magazine; General William C. Westmoreland's suit over a CBS report that he falsified enemy troop figures in Vietnam; and the suit by the former president of Mobil Corp., William Tavoulareas, against The Washington Post.

All three suits were expensive but ultimately unsuccessful, the study said, resulting in "a chilling effect on potential libel plaintiffs."

But news organizations have a new worry, the survey said: the growing tendency of judges and other officials to block access to public records and to meetings of public officials. Paul K. McManis, chairman of the society's freedom of information committee, said too many officials feel "that the material they are caretakers for belongs to them and not to the public."

Short Take

It is better to give than to receive, especially if what you give is a fruitcake. An American Express survey of 1,000 American adults nationwide found that the fruitcake was chosen most often from a list of "worst" Christmas gifts. It even

finished ahead of "no gift at all," the second choice for bad presents. Fruitcake was picked as the worst gift by 31 percent, "no gift" by 18 percent. Anything that has to be assembled was third on the list of bad ideas, followed by damaged gifts, another tie or blouse, and a gift that needs but lacks batteries. Most of those surveyed said they would hide an undesirable gift, return it or give it to someone in need. Only 9 percent said they would try to fob it off on someone else as a Christmas present.

Shorter Takes: After being arrested in Atlantic City, New Jersey, on drug charges, Sergeant Lionel R. Maynard of nearby McGuire Air Force Base was notified that he had won the state lottery. He possessed a \$2,900 bond and bailed himself out. Police in Tulsa, Oklahoma, said they besieged the wrong house when told a man was holding a woman at knife point. The man tried repeatedly to surrender but the police, taking him for a nosy neighbor, kept waving him away. Another neighbor finally alerted officers to their error.

Notes About People

Kitty Dukakis is reported about to sign with Simon & Schuster for a book recounting her experiences in her husband's unsuccessful campaign for the presidency.

Instructing high school cooking students in Cambridge, Massachusetts, Julia Child, the television chef, remarked that she disliked frozen string beans, blackened fish and Cajun food in general. She advised her pupils to practice, practice, practice and to eat in the best restaurants possible. "I think cooking is a jolly profession," she added. "I've been cooking for 40 years, and there's still so much to learn."

The Pulitzer Prize-winning playwright, Edward Albee, recalling that he was expelled from several private schools before graduating from Choate, remarked of one school, Valley Forge Military Academy in Pennsylvania, that "they only offered two courses, sadism and masochism, and these were not electives."

Arthur Higbee

Democrats Get Policy Advice

By Tom Redburn

WASHINGTON — Two leading Democrats, Senator Bill Bradley of New Jersey and Governor Mario Cuomo of New York, emerged this past week with proposals designed to shape the emerging economic policy debate and help revive their party's lagging political fortunes.

The comments by two men often cited as potentially strong presidential candidates come a month after the Democrats' third presidential election defeat in a row. Mr. Bradley, a pioneer in tax reform and in developing new proposals for Third World debt relief, proposed in a speech Thursday night in New York that the United States should move quickly to form a more closely knit economic coalition with seven other generally free-market nations on the Pacific Rim.

Recalling his days as a professional basketball player, Mr. Bradley called for a "Pacific" of the United States, Japan, Canada, Australia, Mexico, South Korea, Indonesia and Thailand to develop a high-level official forum where they could work together "to address the main threats to our economic security."

But instead of attempting to form an exclusionary trading bloc, a threat that many fear is emerging out of Europe's plan to tear down all internal trade barriers by 1992, Mr. Bradley contended that the "dominant task should be to strengthen the multilateral system" under which most non-Communist nations have operated since the end of World War II.

The goal of such a new approach, Mr. Bradley suggested, would be to ensure that the United States does not lose out to Japan in its ability to take advantage of the burgeoning economic growth in the Pacific Basin.

Mr. Bradley proposed three specific tasks for the Pacific coalition, which he called a "microcosm of the world." He recommended that the eight nations develop a consensus position on farm and natural resource trade issues to present a common front in the current round of global trading negotiations. He also proposed that they establish a "Pacific currency regime to reduce year-dollar volatility," and he urged a new framework for aiding debtor nations, with particular emphasis on restoring economic growth in Mexico.

Meanwhile, Mr. Cuomo, in a speech in New York, recommended that Democrats in Congress should go along — for one year — with President-elect George Bush's effort to reduce the budget deficit without a tax increase.

But, in return, he suggested they should demand that the Gramm-Rudman budget law, which calls for a balanced budget in four years, be modified so that in future years its automatic trigger mechanism would also include a method of imposing higher taxes along with spending cuts.

He contended that Mr. Bush's proposed "flexible freeze" on spending cannot work without causing "draconian and undesirable cuts in badly needed domestic

programs" and in defense systems already in production. But Mr. Cuomo nonetheless proposed that Congress should work with Mr. Bush to implement spending cuts that would at least get next year's deficit under the \$110 billion ceiling called for by the budget law.

One way to force the White House to bargain on equal terms with Congress, he said, would be by adding a trigger tax to Gramm-Rudman that would make it "a more potent weapon — and therefore a sharper incentive."

The proposal, Mr. Cuomo said, should be modeled on an earlier

program and in defense systems already in production. But Mr. Cuomo nonetheless proposed that Congress should work with Mr. Bush to implement spending cuts that would at least get next year's deficit under the \$110 billion ceiling called for by the budget law.

Mr. Cuomo said that he hoped his proposal would mean that the "Gramm-Rudman gun is never fired," but, if it ever is, half the burden of narrowing the budget gap should be carried by higher taxes, with the other half shared equally between defense and domestic spending cuts.



Senator Bill Bradley

A Tug-of-War Over Nobel Winners

Competing U.S. Dinners for Laureates Stir Acrimony

By Irvin Molotsky

WASHINGTON — Two competing dinners for American winners of the Nobel prize, one in New York, one in Washington, have created acrimony sharp enough to suggest that anyone who could mediate the dispute might qualify for one of the peace prizes.

"It is very sad," said Wassily Leontief, a Nobel laureate in economics and a professor at New York University, who said he had chosen not to take part in the Washington celebration. "It is bad for this country and its standing abroad."

Mr. Leontief said the event in Washington was undignified and a publicity device to attract corporate sponsors through association with Nobel winners.

The Washington event, which was to be held Friday night, is neither connected to the Nobel Committee in Stockholm nor sanctioned by it.

The two U.S. dinners precede the royal award ceremony in Stockholm on Saturday, when this year's Nobel prizes will be distributed.

Among Mr. Leontief's complaints about the Washington celebration is the entertainment, which includes the winner of the 1988 Miss America contest, Gretchen Carlson, playing the violin.

"This is a scandal," he said. "There should be dignified en-

ertainment, a first-class string quartet, not Miss America." On the opposite side is Henry A. Singer, the organizer of the Washington celebration, who called Mr. Leontief "an old curmudgeon, in his dotage." Mr. Singer defended the selection of Miss Carlson, who will provide the entertainment along with Steve Allen, the comedian and pianist.

"Miss America is an excellent role model for young women," Mr. Singer said. "She has not just beauty, but talent. She was an honor student at Stanford, studied a year at Oxford, has been accepted at Harvard Law School and is a classical violinist."

While the Washington dinner is going on, the Swedish consul general in New York, Arne Thoren, will be holding a dinner in his apartment for American winners of the Nobel prize.

Mr. Leontief, the 1973 winner of the Nobel Prize in Economics, said the Washington dinner was a "publicity stunt."

Mr. Singer said his group, the American Nobel Anniversary Committee, was founded in 1942 by Albert Einstein and that it had never put itself forward as being sanctioned by Stockholm.

When told that Mr. Leontief had complained that industrialists seemed to predominate in the organization, Mr. Singer said: "Nobel was an outstanding businessman as well as a scientist. It is a snobbish, elitist view to object to business."

A convocation will discuss "How Business Leaders and Scientists Can Help in the Post-Nuclear Peace Process." Among the scheduled participants are President Oscar Arias Sanchez of Costa Rica, who won the Nobel Peace Prize in 1987.

Commenting on the Washington event, Mr. Thoren, the Swedish consul general, said, "There is only one Nobel Foundation." Referring to Mr. Singer's organization, he said: "This committee is not done with any blessings from Stockholm. There is nothing illegal, but the Swedish government is not applauding it."

The Swedish ambassador, Count Wilhelm Wachtmeister, said of Mr. Singer's organization, "It is not connected to the Nobel Committee, which is objecting to it."

The Nobel Foundation's executive director, Stig Ramel, said in a telephone interview from Stockholm, "We told Dr. Singer that we did not like what he was doing." Mr. Ramel said his organization was concerned that people might get the impression that the American group was sanctioned by the foundation.

Despite all the criticism, Mr. Singer seems to be the winner in the numbers game. He said he expected 20 Nobel laureates at his dinner. Mr. Thoren said he expected 10 or 11, including Mr. Leontief.

"I'm delighted that he is going to that dinner and not ours," Mr. Singer said.

Diarrhea Remains Major Child Killer

By William K. Stevens

New York Times Service

NEW YORK — Diarrhea, an easily treated illness not thought to be a major cause of death in the United States or other developed countries, kills hundreds of infants in the United States each year, most of them in the South, according to a surprising new study by the Centers for Disease Control in Atlanta.

"I was astonished" at the findings, Dr. Mei-Shang Ho, an epidemiologist who directed the study, said. Diarrhea is a major killer in the Third World, where an estimated 4.5 million children die from it each year. That mortality rate is exceeded only by deaths from respiratory illness.

But this study is the first indication that deaths from diarrhea "constitute an important and preventable fraction" of infant mortality in the United States, the investigators said in the report of their study, which appears in Thursday's issue of the Journal of the American Medical Association.

The study found that from 1973 through 1983, 5,539 American children 1 month to 4 years old died from diarrhea. That is an average of 504 a year, although the number of deaths declined gradually from 719 in 1973 to 372 in 1983. About 200,000 children under five are hospitalized each year because of diarrhea, according to Dr. Ho.

While diarrhea accounts for only

a small proportion of all infant deaths and the number of such deaths appears to be dropping, the study report says, diarrheal deaths nevertheless "deserve special attention" because "preventable measures for acute diarrheal deaths are well-known and readily available."

The primary treatment for diarrheal disease is called oral rehydration therapy, a simple and well-known measure used widely around the world. It does not treat the disease directly by attacking the viruses, bacteria or protozoa that cause diarrhea. Rather, it resupplies the body with water, sugar, sodium and potassium. It is the massive loss of these elements that accounts for most diarrheal deaths.

The ingredients come either in small packets to be dissolved in water, or in bottles, already mixed. They are inexpensive and readily available over the counter in any drugstore, Dr. Ho said.

The Centers for Disease Control study found that most of the diarrheal deaths occurred in the South, that they reached a seasonal peak in the winter, and that they were caused primarily by a viral pathogen called rotavirus.

Black infants were four times more likely to die of diarrhea than were white infants, the study found.

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Report Is Issued On Rights Abuses

WASHINGTON — The Soviet Union, South Africa, Chile, Czechoslovakia and the Philippines were the world's worst offenders among 61 nations named in a report detailing abuse of human rights monitors.

The report by Human Rights Watch said that despite improvements under President Mikhail S. Gorbachev, the Soviet Union still "loomed large" among those countries that harassed monitors — journalists, lawyers, clergy, government officials and others who watch for and report repressions of human rights.

NASA Found No Seal Leaks On Discovery Shuttle Flight

The Associated Press

WASHINGTON — Solid rocket boosters used to launch the space shuttle Discovery in September worked "as expected," an official of the National Aeronautics and Space Administration said Friday. Royce Mitchell, manager of the solid rocket booster program at the Marshall Space Flight Center in Huntsville, Alabama, said the O-ring seals showed no sign of leaks such as those that occurred during the disastrous launch of Challenger in 1986.

He said that when the rocket motors from Discovery were taken apart, engineers found no problems and concluded that the motors worked as planned. "We're very happy with these motors," Mr. Mitchell said.

Engineers did find that gas seeped between panels of material in the nozzle of one of the two boosters, but Mr. Mitchell said this sort of leak was not a problem.

He said the nozzles of the solid rocket boosters were lined with panels of ablator, a material that is designed to burn away during the firing of the rocket. This action keeps extreme heat from penetrating the interior of the rocket nozzle.

Between the panels of ablator, Mr. Mitchell said, engineers designed a small gap to allow for thermal expansion of the material. "As just one more little protection," he said, an RTV, or Room Temperature Vulcanizing silicone is injected. "From time to time, we get some gas past this thermal filler," he said.

Swiss Warn of Avalanches

The Associated Press

DAVOS, Switzerland — The Swiss Avalanche Research Institute issued Friday an avalanche warning for much of central and eastern Switzerland following days of heavy snowfall in the Alps.

A RARE PUBLIC MOMENT IN A LONG PRIVATE STRUGGLE. A MOMENT OF RECOGNITION, OF RESOLVE TO REACH FOR MORE. OMEGA FOR ALL YOUR SIGNIFICANT MOMENTS.

Significant Moments OMEGA ALWAYS MARKS SIGNIFICANT MOMENTS. IN THE OLYMPICS. IN THE SPACE PROGRAM. IN SIGNIFICANT LIVES LIKE YOURS. THE OMEGA CONSTELLATION. FOR YOU BOTH. OMEGA Official Timekeeper of the Olympic Games. Calgary and Seoul 1988



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INTERNATIONAL TRIBUNE

Afghanistan: Just Get Out

Mikhail Gorbachev pronounces it "obvious" that "the threat or use of force no longer can or must be an instrument of foreign policy..."

Alfonso's Rocky Ship

When a country's recent history has been as turbulent as Argentina's, it is unreasonable to expect the transition to democracy to be smooth or easy.

The Van Buren Parallel

President-elect George Bush celebrated on Wednesday his most memorable blunder as a candidate by throwing a party for 90-odd reporters who covered his every move during the presidential campaign.

Other Comment

Gorbachev Keeps Marching

Mikhail Gorbachev knows that his two principal adversaries are time and the dead-weight of the society he has sworn to transform.

For the Soldiers of Peace

THE award of the Nobel Peace Prize to United Nations peacekeeping operations honors the 40-year pursuit of a great experiment: the use of soldiers as a catalyst for peace rather than as an instrument of war.

Gorbachev Made a Virtue of These Necessities

By Dimitri K. Simes

WASHINGTON — Mikhail Gorbachev's triumph in the United States stands in dramatic contrast to his mounting economic and ethnic troubles at home.

ground by emphasizing common human interests is not an act of generosity. Perestroika will eventually succeed or fail on its own merits.

choice" in the world refers more to regimes than to people. It does not promise anything to independent-minded Estonians, but does provide legitimacy to the Gadhafis and Ortegans.

A Masterful Mix of Beef And Guff

By Charles Krauthammer

WASHINGTON — Mikhail Gorbachev proved again at the United Nations that he is the most formidable political presence of our era.



One Good Arms Cut Doesn't Always Deserve Another

By McGeorge Bundy

NEW YORK — Mikhail Gorbachev's speech to the United Nations, in its announcement of a dramatic reduction and redirection of Soviet conventional forces...

course, an appropriate response. But the conventional forces of the Western alliance do not have either excessive size or threatening posture.

Teller's words, that "a complete defense is completely impossible." The Bush administration can clean up this mess by getting and telling the truth.

Eleanor Roosevelt's Legacy: The Rights Declaration

By Richard N. Gardner

NEW YORK — On Dec. 10, 1948, at 3 A.M., the United Nations General Assembly, meeting in Paris, adopted the Universal Declaration of Human Rights...

and for human rights institutions in Europe and Latin America. In January 1947, when the UN Commission on Human Rights was established, Mrs. Roosevelt, who had been appointed a UN delegate by President Harry Truman...

in the cultural life of the community. When the General Assembly convened in Paris in the fall of 1948, the Soviets were blockading Berlin.

For Reagan

At His Final Pre

By Lou Cannon and Bill McAlister WASHINGTON — President Ronald Reagan has praised President Mikhail S. Gorbachev as a new type of Soviet leader who has made possible better relations between the superpowers.

Mitterrand Meets Czech Dissidents

By Jackson Diehl

FRANCOIS — President Francois Mitterrand of France met Friday with Czechoslovak dissidents and anti-communists in human rights work...

100, 75 AND 50 YEARS AGO

1888: Anarchists' Manual PARIS — A little handbook of forty pages has been distributed in the working men's quarters in Paris.

1913: Crete to the Greeks ATHENS — The Greek fleet is about to leave for Crete, where the new Governor will officially proclaim the union of the island to the Kingdom of Greece.

1938: Ukrainian Demand WARSAW — The seven and a half-million Polish Ukrainians, who inhabit the whole of southeastern Poland, constituting a third of the entire country, formally demanded autonomy for their territory today.

INTERNATIONAL HERALD TRIBUNE JOHN HAY WHITNEY, Chairman 1959-1982 KATHARINE GRAHAM, WILLIAM S. PALEY, ARTHUR OCHS SULZBERGER Co-Chairmen

Director of the publication: Walter N. Thayer Editor for Asia: Michael Richardson, 5 Conventry Rd., Singapore 0511. Tel: 478-7768. Telex: RS56928

THE GORBACHOV



THE GORBACHEV AFTER-EFFECT: Possible relief for Eastern Europe, challenges for the Bush budget planners



Mr. Reagan, flanked by a Christmas tree, holding his final press conference Friday.

For Reagan, End of Ritual Ordeal At His Final Press Conference, He Lauds Gorbachev

By Lou Cannon and Bill McAllister
WASHINGTON Post Service
WASHINGTON — President Ronald Reagan has praised President Mikhail S. Gorbachev as a new type of Soviet leader who has made possible better relations between the superpowers.

don't like being the pariah, that they want to join the family of nations," the president said. Asked about what he thought Mr. Gorbachev's chances were for surviving internal resistance, the president said that the Soviet leader was "battling a bureaucracy" that was likely to resist his efforts to change the country.

The budget can be balanced by 1993 under plans the Reagan administration has devised, and the next administration will not "have to touch Social Security and raise taxes," he said. The president said he believed Mr. Bush would support the contra rebels in Nicaragua as strongly as he had. "Obviously I don't try to pin him to the wall," Mr. Reagan said, "but I believe he agrees with me."

Sakharov Urges Soviets To End Rights Abuses And Curb the Military

By Meg Bortin
International Herald Tribune
PARIS — Andrei D. Sakharov, the Soviet dissident and physicist, arrived Friday for a weekend of human rights activities and immediately urged further Kremlin action to reduce the armed forces and to strengthen civil rights.

been cooped by the system, he replied, unperturbed, that he had never wavered in his attitudes. "I have had no reason to turn back in any way on my positions," said Mr. Sakharov, who spent nearly seven years in exile after speaking out against the Soviet invasion of Afghanistan. "Yes, I suffered reprisals, but I was not alone."



Mr. Sakharov standing by a painting of Lenin after his press conference Friday in Paris.

Arms Cuts May Be Boon for Soviet Allies

By John Tagliabue
New York Times Service
PRAGUE — The decision by the Soviet Union to cut its conventional weapons carries the possibility of considerable economic relief for some parts of Eastern Europe, but also of accelerated political change.

mittee that troop cuts also planned by Moscow might affect as many as one-fourth of the approximately 65,000 Soviet troops in the country. He suggested that Hungary might be able to cut military spending by 10 to 17 percent, possibly reducing troop levels.

would be minimally felt, given the presence of 19 Soviet divisions, the leader, Erich Honecker, was quoted as calling the Soviet announcement "of immense historic importance" and meriting "great respect and approval."

"The decision will certainly raise expectations," one diplomat said, "as people see signs of change that may encourage them to be more politically active."

Mitterrand Meets Czech Dissidents

By Jackson Diehl
Washington Post Service
PRAGUE — President François Mitterrand of France met Friday with Czechoslovak dissidents and said improvements in human rights were a condition of continuing a recent flurry of contacts between East and West European countries.

Bush Team Seeks Reply to Soviet Move

By Gerald M. Boyd
New York Times Service
WASHINGTON — President-elect George Bush's foreign policy team, not yet in command and caught somewhat off guard, is grappling for a response to Mikhail S. Gorbachev's potential propaganda bonanza.

ECONOMY: Cost to Gorbachev

(Continued from page 1)
The decline in oil revenue was particularly damaging to the economy because the lost income was mostly in dollars, which were needed to buy agricultural goods, industrial equipment and advanced technology from the West.

The caution expressed by Mr. Bush and his advisers reflected their difficulty in determining whether the Gorbachev initiative was a benefit or a problem.

Another Democrat, Senator Daniel Patrick Moynihan of New York, said that attempts to cut military spending in response to the Soviet plan were now certain. He mentioned allocations for the North Atlantic Treaty Organization as a possible target.

U.S. Move on Soviet Emigrés Is Criticized

By Michael R. Gordon
New York Times Service
WASHINGTON — The Reagan administration has moved to ease the bottleneck on emigration from the Soviet Union to the United States, but some congressional critics and U.S. Jewish groups say the steps are inadequate.

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U.S. Move on Soviet Emigrés Is Criticized

Resume the review of refugee applications. An official from the immigration service had been scheduled to return to process refugee applications in early January.

Sununu Considers Race For Senate Seat in 1990

By United Press International
CONCORD, New Hampshire — Governor John H. Sununu, chosen by President-elect George Bush to serve as White House chief of staff, said this week that he was considering running for the Senate in 1990 or 1992.

U.S. Move on Soviet Emigrés Is Criticized

steps as interim measures that would ease the problem until the Bush administration and Congress can develop a longer-term plan. At the heart of the problem are the increased number of potential emigrés seeking to come to the United States as refugees under the Soviet Union's relaxed emigration policies.

U.S. Move on Soviet Emigrés Is Criticized

Mr. Thornburgh would use his parole authority to admit up to 2,000 emigrés a month from Moscow. He would also parole all Soviet emigrés in Rome who "cannot be admitted under current constraints."

U.S. Move on Soviet Emigrés Is Criticized

So many Soviet citizens have applied to come as refugees that the quota for such admissions was temporarily exhausted last month and the U.S. immigration service officer in Moscow was withdrawn.



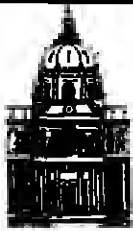
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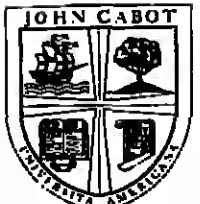
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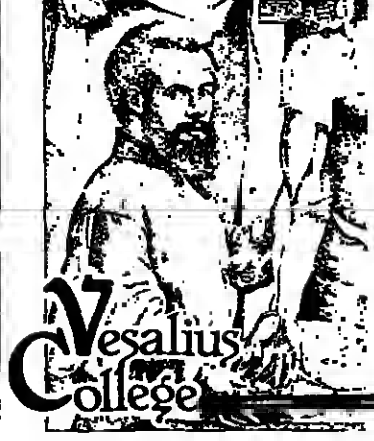
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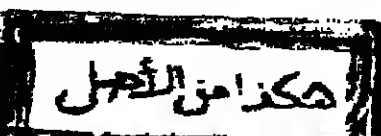
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Hockney Wall to
By David Galloway
HAMELN, West Germany - If this small and sleepy city on the Weser River attracts the occasional traveler, he is almost certain to be lured by legend. Seven centuries ago the Pied Piper passed through these cobble streets, bewitching the rats with his shrill melody and leading them to a watery grave. Then the unward exterminator popped again, and all the children of the town followed him beyond the jolly horizon.
The fairy tale has given rise to a host of historical theories that are documented in Hameln's "Rat-Catcher House." What visitors fail to learn there is how a new comer has warped the pipe's pitch. Peter Litzmann, a 41-year-old collector and businessman, has recently lured a troop of international architects and artists to Hameln.
Roy Lichtenstein, as poised but puffed by the German businessman who showed up at his Southampton atelier in the summer of 1981. As director of a firm whose name Lichtenstein had never heard, Litzmann had come in search of "talent." He dreamed of producing carpeting designed by the best artists and architects of his time. Not to be hastened to add, as clients items for the trendy, culture-conscious, but as mass-produced goods that could be "reasonably priced."
Litzmann had nurtured his pale-green vision taking over management of the Vorwerk carpet works in 1982. In part, his interest had been stimulated by a brief tenure with Rosenthal, the porcelain manufacturer, which regularly produces signed, limited editions of artist designs. "The problem," Litzmann contends, "is that such products become confused with the



ARTS / LEISURE

Beyond Rodin: Judging Claudel in Her Own Right

By Michael Gibson

PARIS — Emerging from the sort of neglect that sometimes surrounds the object of some intensely painful memory, the tragic figure of the sculptor Camille Claudel (1864-1943) is receiving renewed attention.

Several books have been written (in French) about her life, her work and her mental condition ("Camille Claudel" by Reine-Marie Paris, for instance); her relationship with Auguste Rodin is discussed by Pierre Daix in his recent biography of Rodin; an exhibition at the Odéon-Matignon Gallery (85 bis Rue de Faubourg Saint-Honoré, to Jan. 31) assembles a dozen of her major works, and finally "Camille Claudel," a film with Isabelle Adjani in the role of Claudel and Gérard Depardieu as Rodin, opened here this week.

Rodin, on the other hand, was the not-so-literate son of a policeman, self-taught, socially insecure, and already saddled with a servant-mistress, Rose Beuret, who took a dim view of his affair with Camille. Others she might tolerate, but Camille was too dangerous a rival.

The two artists clearly stimulated one another and their liaison seems to have heightened the creative vigor of both. It is said that she had one abortion; the child was probably Rodin's. But Rodin's letters to Camille were apparently destroyed by Camille or by her mother, just as one may suppose that her letters to Rodin were burned by Rose. It seems likely, in the view of some authors, that Camille intended to polish Rodin socially, make him a success (which he had not yet become at the time of their meeting) and thus overcome her family's objection to a marriage between them.

They lived in a strange symbiosis. Camille, as Rodin's assistant, did a lot of work on his major sculptures — he entrusted her with the hands of his "Borghese of Calais" and with figures on his "Gate of Hell." This may have been a contributing factor in her subsequent paranoia: Rodin had signed her work and, in a sense, had robbed her of her substance.

But even when she was producing in his or her own name, Camille's work had much in common with Rodin's. At times it can almost seem like a Rodin with a feminine sensitivity. Take a sculpture like "L'Abandon" (1905), in which a kneeling man embraces a woman

who sags down toward him in a sort of erotic swoon. Rodin dealt with almost the same subject in "L'Eternelle idole" (1889) except that in his sculpture the attitude of the woman is that of a proud sovereign coolly receiving her due. This is the fantasy one might more readily expect from a man who is not entirely secure in the presence of the woman he has chosen as his "idol." Claudel's woman, on the other hand, is overwhelmed by the adoration she receives, and lets herself melt into a reciprocity of desire.

Camille, as a woman, knows that the proud pose of the idol is indeed a pose, that she is more susceptible to passion than she lets on.

In 1894, 10 years after their first meeting, Camille drew away from Rodin and five years later she refused to see him anymore. Camille went into a self-destructive depression. She became a sort of recluse in her studio in the Ile-Saint-Louis. For several years she produced a large number of studies in clay (remarkable vignettes of daily life, say those who saw them), but at the end of each year she destroyed everything and had the debris carted off to the city dump. At the same time she began to have obsessional fears: Rodin had his gang were out to kill her and steal her work.

Rodin, who was really concerned, indeed tormented, by what he knew of her condition, occasionally tried to help. He sent friends with offers of financial assistance, but this, in her state, was regarded as a just another maneuver by an adversary who wanted to exploit her to the end: The friends were driven out with threats and ordered never to show their faces again.

At the age of 48 she hardly went out any more, her studio was kept tightly sealed as her terror of "Rodin's Gang" increased. She no longer took care of her appearance, nor fed herself properly, though

both her father and her brother Paul sent her money — without telling Camille's mother. Louise Claudel, the mother, was a woman of peasant stock and style, whose tough-minded, unaffectionate attitude toward her daughter seems comparable to that of a character out of Balzac. There is a strange callousness in the fact that she failed to inform Camille of the death of her father, whom she loved, and that she had her confined just one week later. It may be that the father, while he lived, might have objected.



Claudel working on "Péree et la Gorgone" in her studio.

oot really enlightening, only compassion and an attentive look at her work allows one to make some sense of her experience. Seen with the detachment that time brings, we can see that there is a real talent and passion in Claudel's work. It should not be compared with Rodin's simply because they worked together and were lovers. It must stand on its own — and indeed, it does.

Hockney et al Wall to Wall

By David Galloway

HAMELN, West Germany — If this small and sleepy city on the Weser River attracts the occasional traveler, he is almost certain to be lured by legend. Seven centuries ago the blind Piper passed through these cobble streets, bewitching the rats with his shrill melodies and leading them to a watery grave. Then the unspid exterminator piped again, and all the children of the town followed him beyond the hilly horizon.

The fairy-tale has given rise to a series of historical theories that are documented in Hameln's "Rat-Catcher House." What visitors fail to learn there is how a newcomer has varied the piper's pitch. Peter Littmann, a 41-year-old collector and businessman, has recently lured a troop of international architects and artists to Hameln.

Roy Lichtenstein was polite but puzzled by the German businessmen who showed up at his Southampton atelier in the summer of 1987. As director of a firm whose name Lichtenstein had overheard, Littmann had come in search of "allies." He dreamed of producing carpeting designed by the best artists and architects of his time. Not, he hastened to add, as elitist items for the trendy culture-consumer, but as mass-produced goods that could be "reasonably priced."

Littmann had outwitted his scheme: even so, he was a manager of the "Vorwerk" carpet works in 1982. In part, his interest had been stimulated by a brief meeting with Rosenthal, the porcelain manufacturer, which regularly produces signed, limited editions of artists' designs. "The problem," Littmann contends, "is that such products become confused with the

In Sculpture, the Pedigree Is the Selling Point

International Herald Tribune

LONDON — Signs that an upheaval in under way are multiplying in that broad field that could be called sculpture of the past, from antiquity to the 18th century.

Any work that lends itself to instant categorization and can be set in historical perspective is now a potential target for speculation and can multiply its high estimate many times over. On the contrary, any object of art that raises questions regarding its precise identity is doomed to failure unless limited success. Christie's sale on Tuesday provided striking examples of the widening gap between the two categories.

The rarest object by far was a failure, because it was not easily defined in terms of art history. This was a bronze incense burner, shaped as a bowl and decorated with low relief scenes of the annunciation, the visitation, the nativity, the adoration of the magi and the baptism of Christ. The vessel was described as "Byzantine." Such an adjective is suggestive of Christian Greece and its hieratic stylization, to which its figures seem bear no resemblance. And, indeed, the catalogue entry notes that the closest parallels were found in Ani, the great medieval Armenian metropolis. To call an Armenian object Byzantine is meaningless.

The object, which can be dated to the 10th or 11th century on the basis of its engraved palmette design, is a sensational discovery, but suffered from the confusion. It remained unsold at £27,000.

Even such obvious excellence may not suffice to capture the American market that Littmann is eyeing. Earlier Vorwerk forays in the New World were not promising, but Littmann believes his gifted "allies" may turn the tide. He is aware, though, that even in West Germany his revolution may seem somewhat improbable.

Vorwerk became a household word thanks to a compact and powerful vacuum-cleaner called Kobold, which for 50 years has only been sold door-to-door.

Despite numerous technical innovations and Europe-wide diffusion into data-processing, prefabricated housing and kitchen equipment, the firm retains its conservative Kobold image. More than 4,500 salesmen make their daily house-to-house rounds, pushing the total of units sold toward 20 million.

None of their customers have yet had the pleasure of running a Kobold across Lichtenstein's bold dots and stripes. Vorwerk's collection is not on sale until Jan. 1.

Even before the first sales figures in, Peter Littmann is planning to extend the series by enlisting more artists and additional designs. Playing the piper is a role he clearly relishes.

David Galloway is a writer and professor based in West Germany.



The object that Sotheby's made the most of was a white marble bust of Christ as the Redeemer, c. 1598, that sold for \$825,000.

SOUREN MELIKIAN

Peterborough Diocesan Parsonages Board, which owned the cash.

Christie's estimate, in the area of \$80,000, seemed generous even if allowance is made for the growing imitation of Britons over the piecemeal chipping up of the national heritage because churches and other institutions do not get enough money for maintenance and operating costs.

The final price, £187,000, came as a surprise. It was the result of intense competition between Dan-

iel Katz of London, who was the underbidder, and Hazlitt, Gouden and Day, a gallery on Bury Street. No professional could remember any English terra-cotta modello selling for even one quarter of that amount.

The real extravaganzas, however, were yet to come. The full impact of historical characterization sent Renaissance and Baroque bronzes skyrocketing to notifiable heights.

Religious Services

CENTER OF COPENHAGEN: First Baptist Church, English speaking, Sun. 9:00, Boggesgade 7, (Bus 357/14), Dr. R.J. Robinson, Min. Tel. (01) 37924.

Düsseldorf: International Baptist Church, English S.S. 10:00, worship 11:00. Children's church and nursery, meetings at the International School, Lauterbach Kirchweg 2, D-Kölnerswerth. Friendly fellowship. All denominations welcome. Dr. W.J. Deloy, Pastor. Tel. 0211/400157.

Geneva: International Christian Fellowship, International, Sun. 10:30, 13, c. de la Navette, Geneva Pastor Greg Fish, Tel. 842420.

Church of the Living Saviour, Geneva: International Pentecostal church, 20 Ave. Grand-Picard. Enjoy a warm atmosphere of joyful, spiritual work in English. 10:30 a.m. and 7 p.m. Tel. 447070 or 988580.

Hamburg: International Baptist Church of Hamburg, meetings at St. Fröhlichstr. 18, Hamburg-Altona. Bible Study 1 p.m. + Worship 2 p.m. Tel. (01) 4101-20733.

Holland: Trinity Baptist S.S. 9:30, worship 10:30, nursery, warm fellowship. Meetings of Bloomington 54 in Wassenaar. Tel. 01751-7824.

Louvain: Welcome to English speaking INTERNATIONAL CHURCH OF EVANGELICALS in Louvain (FLE). Worship Services: Every Sunday 10:30 a.m. 40, Nozanne Street, Louvain.

Munich: International Baptist Church, English speaking S.S. 11:45, worship 12:45, nursery, 8:00 a.m. provided, Helsinki 9, Evening service 7:00. Call Pastor. Fax 089-690-8534.

International Community Church, services in English 4:30 p.m. Fellowship at Ebnahstr. 10, (U2 Thiergarten), Pastor Tommie Stevens (089) 850-8617.

Paris: The American Cathedral (Episcopal-Anglican), Sun. 9 & 11 a.m. Sunday School for children and nursery care at 11 a.m. 23 Ave. George V & Paris E. Tel. 47 20 17 92. Metro: George V or Alma-Morizcau.

Stochholm: Emmanuel Baptist Church, 56 Rue des Bains-Rainis, Bureil-Malmelund. English speaking, evangelical, all denominations. S.S. 9:45, worship 10:45. Other activities. Call Dr. B.C. Thomas, Pastor. 47.49.15.297-47.51.29.63.

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Zürich: International Protestant Church, English speaking, Sundays 11:00 a.m., Schanzengasse 25. Tel. (01) 69 55 25.

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Dining Out

CANNES: GINZA Japanese restaurant, Teppanyaki, sushi, sashimi, bar, 100 Rue de la Croix-Rouge, Cannes. Tel. 93 94 37 93/93 43 40.

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Friday's NYSE Closing logo and text: Via The Associated Press

AMEX Diary table with columns: Class, Prev., High, Low, Close, Chg.

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Odd-Lot Trading in N.Y. table with columns: Buy, Sell, % of Total

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Previous NASDAQ Diary table with columns: Class, Prev., High, Low, Close, Chg.

AMEX Stock Index table with columns: High, Low, Close, Chg.

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

Stocks Rise in Slow Trading

NEW YORK — Stock prices closed slightly higher in sluggish trading on the New York Stock Exchange on Friday, allowing the market only a slight rebound from Thursday's setback. The Dow Jones industrial average, which fell 11.92 points Thursday, edged up 1.78 to 2,143.49. For the week, the 30-stock index gained a 51.21 points, due mostly to sharp gains on Monday and Tuesday.

Advances led declines by an 8-6 margin. Volume on the Big Board totaled 134 million shares, compared with 124 million on Thursday. Broader-market indexes also advanced. The NYSE composite index rose 0.22 to close at 155.59. Standard & Poor's 500-stock index rose 0.46 to close at 277.03. The price of an average share gained 5 cents.

In the technology sector, which has strengthened recently, Texas Instruments rose 1/4 to 38 and Unisys rose 1/2 to 28 1/2 and Digital Equipment fell 1/4 to 93 1/4.

Large table of stock prices (A) with columns: High, Low, Last, Chg.

Large table of stock prices (B) with columns: High, Low, Last, Chg.

Large table of stock prices (C) with columns: High, Low, Last, Chg.

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Large table of stock prices (H) with columns: High, Low, Last, Chg.

Advertisement for 'Trying to Rest Minefield of Capital' by Peter J. ...

Currency table with columns: Country, D.M., S.F., etc.

Interest table with columns: Rate, etc.

Arabic text at the bottom center: اهدى من الاجل



ECONOMIC SCENE

Trying to Restrain LBOs: Minefield of Contradictions

By PETER PASSELL New York Times Service NEW YORK — The battle for RJR Nabisco Inc.'s \$25 billion snack and tobacco empire is over, but the political struggle to deter other leveraged buyouts that leave corporations buried under mountains of debt is just beginning.

The advice Congress is likely to get from tax experts, however, should temper its enthusiasm. Hastily designed penalties could easily miss their targets. In any case, it is not clear that leveraged buyouts ought to be specially targeted.

An assault on debt-financed buyouts might focus on the extent of leverage: The deductibility of all or part of the interest paid on new debt exceeding some percentage of a company's assets could be eliminated.

Either approach, though, would create inequities — not to mention new employment opportunities for tax consultants. It is not clear, for example, how leverage ought to be defined.

OR CONSIDER the issue of junk financing. Small companies typically must pay premium rates for borrowed funds. Capping the deductibility of interest would handicap their ability to expand, or deprive them of capital altogether.

Emil Sunley, an economist at Deloitte Haskins & Sells and a former Treasury official, suggests what might be the ultimate political stopper: Any tax penalty on leveraged financing of takeovers would greatly favor foreign buyers.

The middle over solutions follows from too hasty a reading of the problem by politicians. Mr. Greenspan's concern is leverage, which weakens the ability of corporations to weather recessions.

A second criticism of leverage focuses on the unfairness of taxing the returns to equity capital while leaving debt capital untouched. Increased leverage will wipe out RJR Nabisco's tax liability for years to come.

But while the latest leveraged buyouts offer some spectacular examples of how much the bias can cost Washington, most of the

Skandia Renews Vesta Bid

Swedes Seeking Norwegian Unit

STOCKHOLM — Forsakrings AB Skandia, a Swedish insurer, on Friday bid 800 million Norwegian kroner (\$123.5 million) for Vesta A/S, the second-biggest insurance company in Norway, as part of a drive to build a Nordic group.

Analysis said the bid of 200 kroner per share should succeed. Norway had blocked an earlier attempt by Skandia to buy half of Vesta.

"It is inconceivable that they have not received government approval this time," said Rob Rogers, an analyst at Enskilda Securities.

Bjoern Wolroth, managing director of Skandia, said there have been contacts with the Norwegian government. Speaking in Oslo, he said, "After talks today with the finance minister, we have the impression that there are no objections in principle to a Swedish company owning a Norwegian insurer."

Skandia said Vesta's management supported its bid. Skandia said the bid depended on the approval of Norwegian authorities, which would have to grant exemption from a new law that severely limits foreign ownership in Norwegian insurance companies.

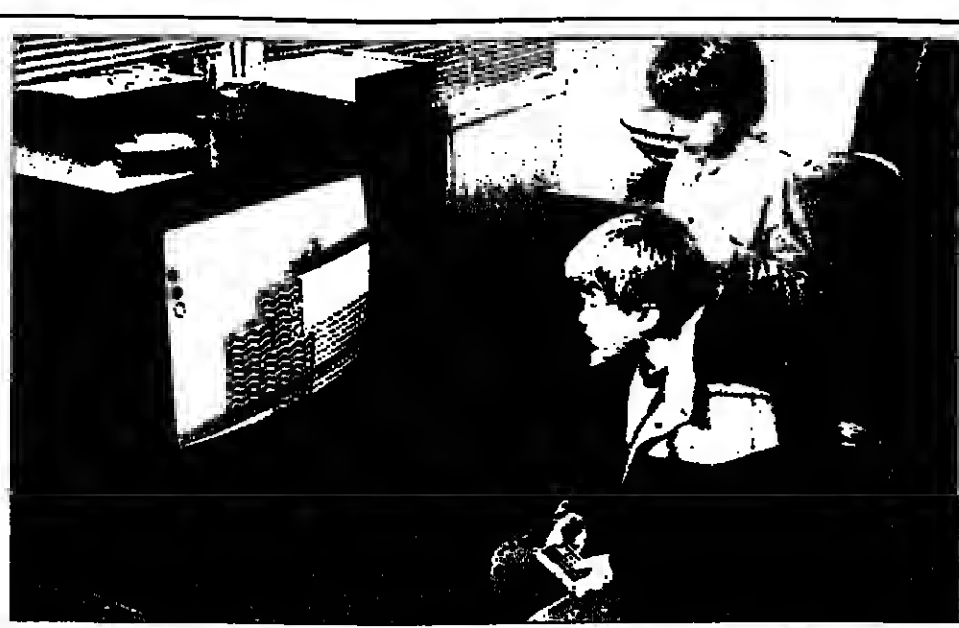
Skandia in May dropped a 1.1 billion kroner bid for 50 percent of Vesta because of the legislation, which was then under consideration.

Tim Youngman, an analyst with Warburg Securities, said, "The market needs foreign involvement. Banking and insurance companies face such severe problems that foreign help is virtually the only answer for some of them."

This was illustrated by the fact that Skandia offered 27 percent less for the entire company now than it was prepared to pay for half of it in May.

Even so, the bid was at a considerable premium over the Vesta share price before the bid was launched. Vesta's shares closed Friday 40 kroner higher, at 180 kroner a share.

Skandia said it was trying to establish a Nordic insurance network to defend the Scandinavian market from increasing competition from European giants.



Youngsters in Washington State play Nintendo's Super Mario Bros. 2, a current sales leader.

(Japanese) Games Americans Play

U.S. Sales of Nintendo Video Systems Reach 10 Million

By Douglas C. McGill New York Times Service NEW YORK — The daydreams of young Americans these days might well be based on bugle successful video games, called Nintendo, that are made in Japan.

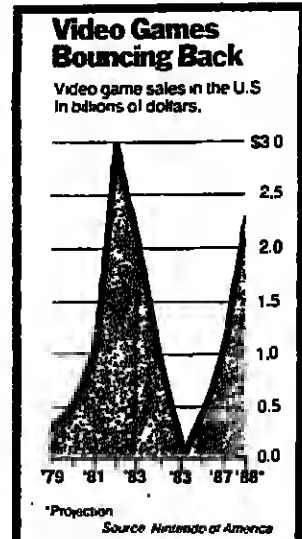
Some 10 million Nintendo home video-entertainment systems, as the games are known, have been sold in the United States in recent years and have sparked a firestorm of interest that toy industry experts say is America's latest craze and teenage cultural phenomenon.

"It's a mania," said Rick Anguilla, editor of Toy and Business World, an industry trade journal. "For boys in this country between the ages of 8 and 15, not having a Nintendo is like not having a baseball bat."

For the uninitiated, the basic Nintendo system consists of a control deck that attaches to any television, transforming it into a screen that plays video games.

The hardware comes with a hand-operated joystick, which the players use to control the on-screen video. This costs about \$100.

Then, there is the software: Game cassettes to be inserted in the control deck, which cost



within a year it will be found in nearly 20 percent of all American households, up from 12 percent now.

Nintendo was the best-selling toy last Christmas and throughout 1988, according to a Toy and Hobby World survey.

The company entered a field once dominated by such early leaders as Atari. With a brilliant marketing plan, perfectionist attention to product quality and sophisticated and extensive customer service, it now commands more than 80 percent of the video-game market.

"It's the hottest thing this year," said Judy Left, an owner of the Toy Park stores in New York City. "People are calling and parents are coming in all the time. They just aren't making them fast enough."

Even more remarkable is Nintendo's success at grafting its games — many of which are based on fantasy adventures created in Japan — onto American culture.

Nintendo first scored a big success in Japan with a video game called "Famicon," which was sold to one of every three homes in Japan, before it was skillfully transplanted into

from \$25 to \$45 per game. They provide an array of interactive games that can take up to 70 hours to complete.

The story of Nintendo, the company, is a tale of how a 99-year-old Japanese firm, which got its start making playing cards, came up with a winning product that has broken all toy sales records for two years running.

If current estimates are right, See GAMES, Page 13

Copper Hits New Peak And Nickel Follows Suit

Producers' Difficulties Squeeze Prices

LONDON — The price of copper shot to a fresh record Friday and nickel hit a six-month peak as traders worried that strikes and sabotage in some producing countries might create shortages at a time of rising demand and falling supplies.

The way the prices have risen shows how nervous and volatile the market is and how susceptible it is to supply disruption," said John Harris, analyst with London-based metals broker Rudolf Wolff & Co.

Copper, used extensively in the auto and electrical industries, touched \$3,200 a metric ton for delivery in three months in early business on the London Metal Exchange, up \$32 from the record set in New York late on Thursday.

The price declined slightly at Friday's close on the New York Commodity Exchange. December futures dipped 35 cents to \$1,629.

Copper supplies have been squeezed by a two-month-old miners' strike in Peru. Output at Papua New Guinea's Bougainville mine has been disrupted by arson attacks, alleged to have been the work of militant landowners who feel they missed out on compensation.

In a statement on Tuesday, Prime Minister Rabbin Namaliu of Papua New Guinea accused such landowners of using terrorism against the country's biggest investor, CRA Ltd. of Australia, the 53.6 percent owner of Bougainville Copper Ltd.

China, the world's largest copper exporter, has had to buy the metal

in world markets since its own production has fallen short of targets. Zambian output has dropped because of a deterioration in mine maintenance, a lack of spare parts and a loss of technical expertise. Zairean production has also fallen.

Canadian mining industry officials have expressed concern lately about their country's declining reserves of base metals.

"The strength in copper is almost entirely U.S.-based," Mr. Harris said. He said stocks on the New York Commodity Exchange were low because U.S. traders took advantage of high prices last year to sell the metal forward.

Nickel, which has been riding high this year on strong demand from steel-makers for the alloying metal, set a six-month peak of \$15,538 a metric ton before closing Friday's close on the New York Commodity Exchange. December futures dipped 35 cents to \$1,629.

Despite the surge in nickel from just \$9,570 a metric ton in September, the market is still well under the record \$19,000 a ton set in March, when supplies were strangled by a royalty dispute in the Dominican Republic.

Traders said it seemed that immediately available stocks of the metals were insufficient to meet demand.

They said they expect already low London Metal Exchange warehouse copper stocks, which are announced each Monday, to be fallen 3,000 metric tons in the past week, to 64,400 tons, from around 150,000 tons in August.

Stock Issue by Texaco Seen as Defensive Move

NEW YORK — A move by Texaco Inc. to issue \$500 million of stock to employees, announced Friday, will strengthen the company's defenses against a hostile raider or proxy battle, according to analysts.

The announcement came amid speculation that the investor Carl C. Icahn, with a 14.8 percent stake, may be considering a new bid for the major oil company with another unnamed investor.

"The primary purpose of this plan is to create a vehicle for stock to end up in friendly hands," said Mark Gilman, oil analyst at Robert Fleming Inc.

Texaco's issue of \$500 million in convertible preferred stock to a new employee stock ownership plan will ultimately raise its employees' stake in the company to

8.5 percent from 5 percent currently, a Texaco spokeswoman said. Shares of Texaco fell after the announcement. Traders said that investors were disappointed that the company did not announce a share repurchase plan or an increase in its dividend payment following a board meeting, and the stock closed down 7.5 cents at \$50.125 on the New York Stock Exchange.

Texaco's stock had soared this week on speculation of a bid. The Texaco chief executive, James Kinneer, said the company is in the final stages of completing its multibillion-dollar asset-sale program. The employee stock scheme would not affect the company's intention to make a \$1.7 billion distribution to shareholders, he said in a statement.

Rumors Stoke Rise in German Interest Rates

By Ferdinand Protzman International Herald Tribune

FRANKFURT — West German money-market interest rates rose and the Deutsche mark rose sharply on speculation that the Bundesbank, the West German central bank, will raise its Lombard

Speculation of a rise in the West German Lombard rate initially depressed the dollar. Page 15.

lending rate when policymakers meet Thursday.

In London, the mark rose to 3.2054 against the British pound from Thursday's close of 3.2203 DM. In New York, the dollar fell to 1.7115 DM, compared with 1.7415 DM Thursday.

The speculation was spawned by a combination of factors, including the traditional year-end liquidity crunch, comments Monday by Bundesbank President Karl Otto Pöhl and a surprise sale of dollars Thursday by the Bundesbank.

The Lombard rate, currently at 5.00 percent, is the fee charged banks for very short-term borrowings from the central bank against bills as collateral.

A Bundesbank spokesman declined to comment on the market activity.

But the rumors pushed the West German call money rate up to 4.95 percent Friday, from 4.85 percent Thursday. The call money rate is the interest banks charge one another on overnight borrowings.

Meanwhile one-month interest rates climbed to 5.20 percent from 5.13 percent Thursday.

Economists and money market dealers said the rise in rates could prompt the Bundesbank to raise the Lombard rate, but that market opinion is mixed on whether a rate hike will come before the end of the year.

"I think an increase is unlikely before the end of the year, but with some short-term interest rates above the Lombard rate, I cannot rule out the possibility," said a senior money market dealer at a major West German bank. "There is no urgent need for it, but the conditions in the economy and the markets could easily support an in-

crease. It depends partly on whether the dollar begins to rise. I think any rise will come in January."

Should the dollar begin to rise, however, the technical and economic fundamental background gives the Bundesbank plenty of room to lift its key lending rates before the year ends, said Dieter Wermuth, an economist with Manufacturers Hanover Bank GmbH in Frankfurt. But he called such a scenario "unlikely."

A money market dealer for a large U.S. bank in Frankfurt agreed. She said that the market may be overreacting to Mr. Pöhl's remarks in a speech Monday that the Bundesbank would set its 1989 money supply target next Thursday with an eye to maintaining confidence and stability of the Deutsche mark.

"The market has been quiet and liquidity has been tight, which it always is at the end of the year," she said. "So everyone jumped on his comment and then when the Bundesbank drained liquidity from the market on Wednesday, some people took it as a sign that they are tightening monetary policy, even though there really is no logical connection between the comment and the action."

On Wednesday, dealers were surprised when the Bundesbank unexpectedly drained liquidity from the market. Most had expected that the Bundesbank would add liquidity to the market.

Then on Thursday, the Bundesbank sold \$31.6 million at the Frankfurt foreign exchange fixing, its first intervention at the official setting since Nov. 24.

Richard Reid, an economist with Phillips & Drew Ltd. in London, said the combined effect of the Bundesbank's moves was to unsettle the markets, while sending a message that it does not want to see the dollar move above the 1.75 DM level.

"I think the rumor was largely born of the Bundesbank's dollar-selling," he said. "It's clear with call money near the Lombard rate that they could make a move. But it's too early."

Currency Rates

Table with columns for Currency, Par \$, and Dec 9. Lists various international currencies and their exchange rates.

Other Dollar Values

Table with columns for Currency, Par \$, and Dec 9. Lists various international currencies and their exchange rates.

Forward Rates

Table with columns for Currency, 30-day, 60-day, 90-day, and Dec 9. Lists forward rates for various currencies.

Interest Rates

Table with columns for Term, Rate, and Dec 9. Lists various interest rates for different terms.

Key Money Rates

Table with columns for Instrument, Rate, and Dec 9. Lists key money rates for various instruments.

Asian Dollar Deposits

Table with columns for Term, Rate, and Dec 9. Lists Asian dollar deposit rates for various terms.

U.S. Money Market Funds

Table with columns for Fund Name, Yield, and Dec 9. Lists U.S. money market funds and their yields.

Gold

Table with columns for Location, Price, and Dec 9. Lists gold prices in various locations.

WIN \$55,000,000

Advertisement for the Florida Lottery, 'U.S.A.'s BIGGEST Pick Your Own Numbers. Play Lotto 6/49. Get Rich in America's Biggest Lottery. Includes details on how to play and prizes.

Advertisement for the Florida Lottery, 'U.S.A.'s BIGGEST Pick Your Own Numbers. Play Lotto 6/49. Includes a grid for selecting numbers and contact information.

Vertical advertisements on the left margin for various educational institutions including The American College in Paris, University of Southern California, and others.



# Friday's NYSE Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

12 Month High	Low	Stock	Div. Yld. PE	52 High	Low	Close	Chg.
100.00	75.00	IBM	3.8 12	100.00	75.00	95.00	+1.00
120.00	90.00	AT&T	4.2 10	120.00	90.00	105.00	+1.00
150.00	110.00	GE	3.5 11	150.00	110.00	125.00	+1.00
180.00	140.00	Westinghouse	3.2 12	180.00	140.00	155.00	+1.00
200.00	160.00	Rockwell	3.0 13	200.00	160.00	175.00	+1.00
250.00	200.00	Boeing	2.8 14	250.00	200.00	225.00	+1.00
300.00	250.00	McDonnell Douglas	2.5 15	300.00	250.00	275.00	+1.00
350.00	300.00	Lockheed	2.3 16	350.00	300.00	325.00	+1.00
400.00	350.00	Northrop	2.1 17	400.00	350.00	375.00	+1.00
450.00	400.00	Raytheon	1.9 18	450.00	400.00	425.00	+1.00
500.00	450.00	Grumman	1.7 19	500.00	450.00	475.00	+1.00
550.00	500.00	Boeing	1.5 20	550.00	500.00	525.00	+1.00
600.00	550.00	McDonnell Douglas	1.3 21	600.00	550.00	575.00	+1.00
650.00	600.00	Lockheed	1.1 22	650.00	600.00	625.00	+1.00
700.00	650.00	Northrop	0.9 23	700.00	650.00	675.00	+1.00
750.00	700.00	Raytheon	0.7 24	750.00	700.00	725.00	+1.00
800.00	750.00	Grumman	0.5 25	800.00	750.00	775.00	+1.00
850.00	800.00	Boeing	0.3 26	850.00	800.00	825.00	+1.00
900.00	850.00	McDonnell Douglas	0.1 27	900.00	850.00	875.00	+1.00
950.00	900.00	Lockheed	0.0 28	950.00	900.00	925.00	+1.00
1000.00	950.00	Northrop	0.0 29	1000.00	950.00	975.00	+1.00
1050.00	1000.00	Raytheon	0.0 30	1050.00	1000.00	1025.00	+1.00
1100.00	1050.00	Grumman	0.0 31	1100.00	1050.00	1075.00	+1.00
1150.00	1100.00	Boeing	0.0 32	1150.00	1100.00	1125.00	+1.00
1200.00	1150.00	McDonnell Douglas	0.0 33	1200.00	1150.00	1175.00	+1.00
1250.00	1200.00	Lockheed	0.0 34	1250.00	1200.00	1225.00	+1.00
1300.00	1250.00	Northrop	0.0 35	1300.00	1250.00	1275.00	+1.00
1350.00	1300.00	Raytheon	0.0 36	1350.00	1300.00	1325.00	+1.00
1400.00	1350.00	Grumman	0.0 37	1400.00	1350.00	1375.00	+1.00
1450.00	1400.00	Boeing	0.0 38	1450.00	1400.00	1425.00	+1.00
1500.00	1450.00	McDonnell Douglas	0.0 39	1500.00	1450.00	1475.00	+1.00
1550.00	1500.00	Lockheed	0.0 40	1550.00	1500.00	1525.00	+1.00
1600.00	1550.00	Northrop	0.0 41	1600.00	1550.00	1575.00	+1.00
1650.00	1600.00	Raytheon	0.0 42	1650.00	1600.00	1625.00	+1.00
1700.00	1650.00	Grumman	0.0 43	1700.00	1650.00	1675.00	+1.00
1750.00	1700.00	Boeing	0.0 44	1750.00	1700.00	1725.00	+1.00
1800.00	1750.00	McDonnell Douglas	0.0 45	1800.00	1750.00	1775.00	+1.00
1850.00	1800.00	Lockheed	0.0 46	1850.00	1800.00	1825.00	+1.00
1900.00	1850.00	Northrop	0.0 47	1900.00	1850.00	1875.00	+1.00
1950.00	1900.00	Raytheon	0.0 48	1950.00	1900.00	1925.00	+1.00
2000.00	1950.00	Grumman	0.0 49	2000.00	1950.00	1975.00	+1.00
2050.00	2000.00	Boeing	0.0 50	2050.00	2000.00	2025.00	+1.00
2100.00	2050.00	McDonnell Douglas	0.0 51	2100.00	2050.00	2075.00	+1.00
2150.00	2100.00	Lockheed	0.0 52	2150.00	2100.00	2125.00	+1.00
2200.00	2150.00	Northrop	0.0 53	2200.00	2150.00	2175.00	+1.00
2250.00	2200.00	Raytheon	0.0 54	2250.00	2200.00	2225.00	+1.00
2300.00	2250.00	Grumman	0.0 55	2300.00	2250.00	2275.00	+1.00
2350.00	2300.00	Boeing	0.0 56	2350.00	2300.00	2325.00	+1.00
2400.00	2350.00	McDonnell Douglas	0.0 57	2400.00	2350.00	2375.00	+1.00
2450.00	2400.00	Lockheed	0.0 58	2450.00	2400.00	2425.00	+1.00
2500.00	2450.00	Northrop	0.0 59	2500.00	2450.00	2475.00	+1.00
2550.00	2500.00	Raytheon	0.0 60	2550.00	2500.00	2525.00	+1.00
2600.00	2550.00	Grumman	0.0 61	2600.00	2550.00	2575.00	+1.00
2650.00	2600.00	Boeing	0.0 62	2650.00	2600.00	2625.00	+1.00
2700.00	2650.00	McDonnell Douglas	0.0 63	2700.00	2650.00	2675.00	+1.00
2750.00	2700.00	Lockheed	0.0 64	2750.00	2700.00	2725.00	+1.00
2800.00	2750.00	Northrop	0.0 65	2800.00	2750.00	2775.00	+1.00
2850.00	2800.00	Raytheon	0.0 66	2850.00	2800.00	2825.00	+1.00
2900.00	2850.00	Grumman	0.0 67	2900.00	2850.00	2875.00	+1.00
2950.00	2900.00	Boeing	0.0 68	2950.00	2900.00	2925.00	+1.00
3000.00	2950.00	McDonnell Douglas	0.0 69	3000.00	2950.00	2975.00	+1.00
3050.00	3000.00	Lockheed	0.0 70	3050.00	3000.00	3025.00	+1.00
3100.00	3050.00	Northrop	0.0 71	3100.00	3050.00	3075.00	+1.00
3150.00	3100.00	Raytheon	0.0 72	3150.00	3100.00	3125.00	+1.00
3200.00	3150.00	Grumman	0.0 73	3200.00	3150.00	3175.00	+1.00
3250.00	3200.00	Boeing	0.0 74	3250.00	3200.00	3225.00	+1.00
3300.00	3250.00	McDonnell Douglas	0.0 75	3300.00	3250.00	3275.00	+1.00
3350.00	3300.00	Lockheed	0.0 76	3350.00	3300.00	3325.00	+1.00
3400.00	3350.00	Northrop	0.0 77	3400.00	3350.00	3375.00	+1.00
3450.00	3400.00	Raytheon	0.0 78	3450.00	3400.00	3425.00	+1.00
3500.00	3450.00	Grumman	0.0 79	3500.00	3450.00	3475.00	+1.00
3550.00	3500.00	Boeing	0.0 80	3550.00	3500.00	3525.00	+1.00
3600.00	3550.00	McDonnell Douglas	0.0 81	3600.00	3550.00	3575.00	+1.00
3650.00	3600.00	Lockheed	0.0 82	3650.00	3600.00	3625.00	+1.00
3700.00	3650.00	Northrop	0.0 83	3700.00	3650.00	3675.00	+1.00
3750.00	3700.00	Raytheon	0.0 84	3750.00	3700.00	3725.00	+1.00
3800.00	3750.00	Grumman	0.0 85	3800.00	3750.00	3775.00	+1.00
3850.00	3800.00	Boeing	0.0 86	3850.00	3800.00	3825.00	+1.00
3900.00	3850.00	McDonnell Douglas	0.0 87	3900.00	3850.00	3875.00	+1.00
3950.00	3900.00	Lockheed	0.0 88	3950.00	3900.00	3925.00	+1.00
4000.00	3950.00	Northrop	0.0 89	4000.00	3950.00	3975.00	+1.00
4050.00	4000.00	Raytheon	0.0 90	4050.00	4000.00	4025.00	+1.00
4100.00	4050.00	Grumman	0.0 91	4100.00	4050.00	4075.00	+1.00
4150.00	4100.00	Boeing	0.0 92	4150.00	4100.00	4125.00	+1.00
4200.00	4150.00	McDonnell Douglas	0.0 93	4200.00	4150.00	4175.00	+1.00
4250.00	4200.00	Lockheed	0.0 94	4250.00	4200.00	4225.00	+1.00
4300.00	4250.00	Northrop	0.0 95	4300.00	4250.00	4275.00	+1.00
4350.00	4300.00	Raytheon	0.0 96	4350.00	4300.00	4325.00	+1.00
4400.00	4350.00	Grumman	0.0 97	4400.00	4350.00	4375.00	+1.00
4450.00	4400.00	Boeing	0.0 98	4450.00	4400.00	4425.00	+1.00
4500.00	4450.00	McDonnell Douglas	0.0 99	4500.00	4450.00	4475.00	+1.00
4550.00	4500.00	Lockheed	0.0 100	4550.00	4500.00	4525.00	+1.00

### 15 Month High Low Stock Div. Yld. PE 52 High Low Close Chg.

100.00	75.00	IBM	3.8 12	100.00	75.00	95.00	+1.00
120.00	90.00	AT&T	4.2 10	120.00	90.00	105.00	+1.00
150.00	110.00	GE	3.5 11	150.00	110.00	125.00	+1.00
180.00	140.00	Westinghouse	3.2 12	180.00	140.00	155.00	+1.00
200.00	160.00	Rockwell	3.0 13	200.00	160.00	175.00	+1.00
250.00	200.00	Boeing	2.8 14	250.00	200.00	225.00	+1.00
300.00	250.00	McDonnell Douglas	2.5 15	300.00	250.00	275.00	+1.00
350.00	300.00	Lockheed	2.3 16	350.00	300.00	325.00	+1.00
400.00	350.00	Northrop	2.1 17	400.00	350.00	375.00	+1.00
450.00	400.00	Raytheon	1.9 18	450.00	400.00	425.00	+1.00
500.00	450.00	Grumman	1.7 19	500.00	450.00	475.00	+1.00
550.00	500.00	Boeing	1.5 20	550.00	500.00	525.00	+1.00
600.00	550.00	McDonnell Douglas	1.3 21	600.00	550.00	575.00	+1.00
650.00	600.00	Lockheed	1.1 22	650.00	600.00	625.00	+1.00
700.00	650.00	Northrop	0.9 23	700.00	650.00	675.00	+1.00
750.00	700.00	Raytheon	0.7 24	750.00	700.00	725.00	+1.00
800.00	750.00	Grumman	0.5 25	800.00	750.00	775.00	+1.00
850.00	800.00	Boeing	0.3 26	850.00	800.00	825.00	+1.00
900.00	850.00	McDonnell Douglas	0.1 27	900.00	850.00	875.00	+1.00
950.00	900.00	Lockheed	0.0 28	950.00	900.00	925.00	+1.00
1000.00	950.00	Northrop	0.0 29	1000.00	950.00	975.00	+1.00
1050.00	1000.00	Raytheon	0.0 30	1050.00	1000.00	1025.00	+1.00
1100.00	1050.00	Grumman	0.0 31	1100.00	1050.00	1075.00	+1.00
1150.00	1100.00	Boeing	0.0 32	1150.00	1100.00	1125.00	+1.00
1200.00	1150.00	McDonnell Douglas	0.0 33	1200.00	1150.00	1175.00	+1.00
1250.00	1200.00	Lockheed	0.0 34	1250.00	1200.00	1225.00	+1.00
1300.00	1250.00	Northrop	0.0 35	1300.00	1250.00	1275.00	+1.00
1350.00	1300						



BUSINESS ROUNDUP

Davies Fired as Chairman of Next

LONDON — Next PLC, the trendy British fashion retailer, announced Friday that it had fired George Davies, its chairman and chief executive, following "fundamental disagreements" about management policy.

Lonrho Acts to Block Bond

LONDON — Lonrho PLC, the British conglomerate facing a possible bid by Alan Bond, the Australian businessman, said on Friday that it was taking court action to freeze Mr. Bond's stake in the company at its present 21.6 percent.

Texas Air Plans to Divide Subsidiaries' Sales Forces

WASHINGTON — Texas Air Corp. will separate the sales forces of its two airline subsidiaries, Eastern and Continental Airlines said Friday, a day after the president of Eastern said his carrier could face a cash shortage because of declining ridership.

Banque Leu (Luxembourg)

"Banque Leu (Luxembourg) S.A. is a wholly owned subsidiary of the Swiss based Bank Leu AG. We are one of the most important subsidiaries within the Bank Leu Group offering primarily a wide range of private banking services to an international clientele.

GAMES: Nintendo is Big U.S. Hit

(Continued from first finance page) American culture in 1987 under the Nintendo name.

Prior to that, Nintendo was best known to American consumers as maker of the popular "Donkey Kong" and the original "Mario Brothers," which were some of the most popular arcade games in the first video game boom of the early 1980s.

Royal Nepal Airlines Corporation Global Tender Notice

Royal Nepal Airlines Corporation, Kathmandu, Nepal invites tenders for the sale of its two HS-74B Series 2A Model 253 Turbo Propeller Aircrafts manufactured by British Aerospace, U.K. In As is where is condition.

Table with columns: Aircraft Registration, Date of Manufactures, Serial No., Hours/Cycles As of 14.10.88

- A) Aircraft Registration: 9N-AAU 5.12.68, 9N-AAV 23.12.68
B) Engine Type: Rolls-Royce Dart MK 534-2
C) Approved TBO: 3600 Hours
D) Propeller Type: Dowty Rotal R 212/4-30-4/22

The list will be provided along with the tender form. Interested parties can obtain tender forms by paying NER 500.00 or equivalent amount in our "Special Account No. 020" with Nepal Rastra Bank.

Director, Central Purchase & Stores Royal Nepal Airlines Corporation Tribhuvan International Airport Kathmandu, Nepal Site: KTM/TMRA Tel: NP2210 Fax: 412419

INTERNATIONAL FUNDS

Large table listing various international funds with columns for fund names, currencies, and performance metrics. Includes sub-sections for 'Other Funds' and 'RECENTLY INTRODUCED FUNDS'.

"Whether American kids, or German kids, or Japanese kids, they all have something in common," he said. "It is all kids, and human beings, and they like the same things — fun and excitement and challenge."

"Nintendo was very methodical and careful," said Mr. Bobbot, noting that while the company knew what it had in 1985, "they waited and waited and waited. Most American businessmen can't wait like that. Nintendo doesn't run, it walks, and it's walked into a gold mine."

The software is incompatible: One cannot play an Atari game on a Nintendo deck. And at this point, by far the greatest number of games — and the highest-quality ones, most children say — are made by Nintendo, making its hardware the system of choice.

EMPLOYMENT POSITIONS WANTED

CHRISTMAS EMPLOYMENT, 33 (male, 25-35), 10 years exp. in retail, seeking part-time work in UK. Tel: 01-233-1111.

INTERNATIONAL CLASSIFIED

(Continued from Back Page) AUTOS TAX FREE: TRANS CO. Transco is a leading specialist in providing tax-free vehicles to expatriates. SHOPPING: FEMME SINA BEAUTY SALON and SPA. HOLIDAYS & TRAVEL: ORLANDO/FLORIDA: 4 days/7 nights, 2 bedrooms/2 bathrooms, up to 6 people.

EDUCATION

FRENCH INTENSIVE COURSES, 15 or 20 hours a week starting every Monday. COLLEGES & UNIVERSITIES: FULLY APPROVED University Degree Equivalent home study for Bachelor's, Master's, Ph.D. FULLY APPROVED by California State Department of Education.

AUTOMOBILES

WE EXPORT AMERICAN new cars, vans, trucks, etc. to all countries. Tel: 01-233-1111.

ACCESS VOYAGES

New York 1100 7200, San Francisco 7100 7200, Los Angeles 7100 7200, Atlanta 7100 7200, Dallas 7100 7200, Houston 7100 7200, Miami 7100 7200, New Orleans 7100 7200, Phoenix 7100 7200, San Diego 7100 7200, Seattle 7100 7200, Vancouver 7100 7200, West Coast 7100 7200.

BOOKS

The Royal Book Shop. Mail order suppliers of books, records, tapes, etc. Tel: 01-233-1111.

AUTO SHIPPING

SAVE ON CAR SHIPPING. AMSCO, 13300 Van Ness, San Francisco, CA 94134. Tel: 415-774-1111.

HOTELS

Worldwide Right Way USA, 3145, West Coast, 5299, Apt. 105, Los Angeles, CA 90044. Tel: 213-421-1111.

EDUCATION

Learn French in Chamonix. Tel: 01-233-1111.

AUTO SERVICES

AMERICAN HIGH SCHOOL. Tel: 01-233-1111.

LEGAL SERVICES

GUAM USA DIVORCE. Tel: 01-233-1111.

PEN PALS

Learn French in Chamonix. Tel: 01-233-1111.

Pages 18 & 17 FOR MORE CLASSIFIEDS

Be sure that your fund is listed in this space daily. Telex Matthew GREENE at 613595F for further information.







CURRENCY MARKETS

Dollar Closes Mixed in Dull Trading

NEW YORK — The dollar finished mixed after dull trading, having recovered most of the losses recorded at the London close on short-covering, dealers said.

London Dollar Rates table with columns for Closing, Fri., and Thu. listing various currencies like Deutsche Mark, Swiss franc, etc.

The U.S. currency initially was depressed by speculation that West German interest rates might be raised, but it drifted higher in a thin market as dealers awaited economic data next week, in particular the U.S. trade figures for October.

expecting an unchanged 3 to 6 percent target range for the broad M3 money supply aggregate.

Dealers said the resignation of the Japanese finance minister, Kiichi Miyazawa, in the wake of a stock market scandal, had been expected and had little effect.

The dollar fell to 1.7315 DM at the London close from 1.7415 at Thursday's close and to 122.25 yen from 122.65.

The U.S. currency also eased to 1.4600 Swiss francs from 1.4664 and to 5.9255 French francs from 5.9515.

The British pound fell to \$1.8468 from \$1.8545 on Thursday, while the dollar closed unchanged at 5.9370 French francs and fell slightly to 1.4645 Swiss francs from 1.4648.

The pound suffered mainly from the West German interest-rate jitters, dealers said, but they doubted the weakness would last, given Britain's own high interest rates.

Attention has already begun to focus on the U.S. trade data, with most forecasters going for a deficit of \$10.7 billion after September's \$10.46 billion shortfall.

Dealers said bearish sentiment reassessed itself Friday after the brief dollar rally, on the prospects of cuts in U.S. defense spending in response to Soviet arms-reduction proposals this week; such a U.S. move would ease the budget deficit problem.

But the hope was squashed when President Ronald Reagan said the United States cannot reduce defense spending until it achieves arms parity.

The dollar's latest movements further crossed the big gains posted on Wednesday in response to the proposal by Mikhail S. Gorbachev, the Soviet leader, to reduce Soviet troops and armaments.

Moscow Rules Would Smooth Ruble Rates

MOSCOW — Soviet regulations published Friday would provide for more realistic ruble exchange rates in the 1990s and end the requirement that joint ventures involving foreign concerns be at least 51 percent Soviet-owned.

The regulations were contained in a resolution adopted by the Council of Ministers last week and published in the Friday edition of the newspaper *Sovetskaya Industriya*.

The document also proposed ending Soviet insistence on retaining 51 percent of any joint venture with foreign partners.

Japanese Export Revival Pumps Trade Surplus

TOKYO — Japanese exports may be once again surging out of control, causing the nation's trade surplus to climb back toward its 1987 level, according to economists.

On average, they expect the surplus for November to rise to \$6.7 billion from \$4.75 billion in the same month last year, a 41 percent increase.

Japanese exporters, after a four-year struggle with the strong yen, are now competing effectively again in international markets, and they are more potent than ever, economists said.

It is essential that Japan sustain strong domestic demand growth and that Japan continue its efforts to restructure its economy to reduce reliance on export-led growth, Mr. Mulford said.

Japanese exports for the first 20 days of November, which show exports rising 20.7 percent over last year and import growth dwindling to just 4.7 percent, from its recent 20 percent to 40 percent pace.

Although Japan has managed to reduce its surplus with the United States every month so far this year, Washington is now showing concern over a possible turnaround.

David C. Mulford, the assistant U.S. Treasury secretary, said in Washington on Monday that he was concerned by recent data suggesting that the reduction of Japan's trade surplus with the United States may be stalling.

The yen's sharp rise against the dollar since late 1985 initially confounded Japanese companies, but then caused them to reposition themselves and become more powerful than before, Mr. Courtis said.

GATT: Collapse of Montreal Talks Imperils Effort to Reform Trade

(Continued from page 1) The 103-nation Montreal meeting has spectacularly failed in its prime objective: giving new political impetus to the current effort to reform the trading system.

The Latin Americans, led by Argentina, are furious with the European Community and the United States for allowing their farm dispute to wreck the Montreal meeting, as are other major agricultural exporting nations like Australia and New Zealand.

Some trade officials warned that "North-South" disputes between industrial and developing countries over textiles and intellectual property, such as patents and copyright, could be just as hard to resolve as the U.S.-EC conflict over agriculture, particularly in the present bitter climate.

with about 400,000 in the United States. U.S. officials in turn insist that they are not demanding an end to all subsidies. The European Community could still give its farmers direct income supports, provided they do not boost production and distort world trade.

Tokyo Move May Stall G-7

TOKYO — The resignation of Japan's finance minister Kiichi Miyazawa, which was announced Friday, is likely to make it more difficult for the Group of Seven industrialized nations to hold an early meeting next year, a senior Finance Ministry official said.

The dollar's latest movements further crossed the big gains posted on Wednesday in response to the proposal by Mikhail S. Gorbachev, the Soviet leader, to reduce Soviet troops and armaments.

Dealers said bearish sentiment reassessed itself Friday after the brief dollar rally, on the prospects of cuts in U.S. defense spending in response to Soviet arms-reduction proposals this week; such a U.S. move would ease the budget deficit problem.

But the hope was squashed when President Ronald Reagan said the United States cannot reduce defense spending until it achieves arms parity.

LBOs: Restraint Could Be Tricky

(Continued from first finance page) benefits of interest deductibility still go to corporations with more modest ratios of debt to equity.

The macro-stability and micro-finance issues are related, of course: One reason corporations have become enamored of debt is that the tax laws make debt capital cheaper.

Dealers said bearish sentiment reassessed itself Friday after the brief dollar rally, on the prospects of cuts in U.S. defense spending in response to Soviet arms-reduction proposals this week; such a U.S. move would ease the budget deficit problem.

But the hope was squashed when President Ronald Reagan said the United States cannot reduce defense spending until it achieves arms parity.

Friday's OTC Prices MASDAQ prices as of 4 PM, New York time. This list, compiled by the AP, consists of the 100 most traded securities in terms of dollar volume, in a volume of 100,000 shares.

Table of OTC prices for various stocks including American Express, American International, American National, etc.

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Norway Plans to Scrap Unpopular Tax System On Share Transactions

OSLO — The minority Labor government of Norway announced Friday that it plans to drop an unpopular share turnover tax next year.

The tax, of 1 percent of the value of a transaction split equally between buyer and seller, was introduced at the start of this year. Brokers said it hurt business in an already dull stock market.

The importance of the share turnover tax is possibly exaggerated, but its signal effect is of major psychological importance which we have taken into consideration, Finance Minister Gunnar Berge said at a news conference.

The plan to scrap the tax was included in final budget proposals, which now go for parliamentary approval.

The budget also proposes setting up a new venture-capital firm, Norsk Venture A/S, in which the state will hold 49 percent. It will try to raise money for industry.

Industrialists have complained that relatively high interest rates and economic problems resulting from depressed oil prices have cut their access to capital.

The final budget proposals show the government is less optimistic about prices for Norwegian North Sea oil. Mr. Berge said he expected a 1989 price of 90 kroner (\$13.89). The estimate in the original budget was 100 kroner.

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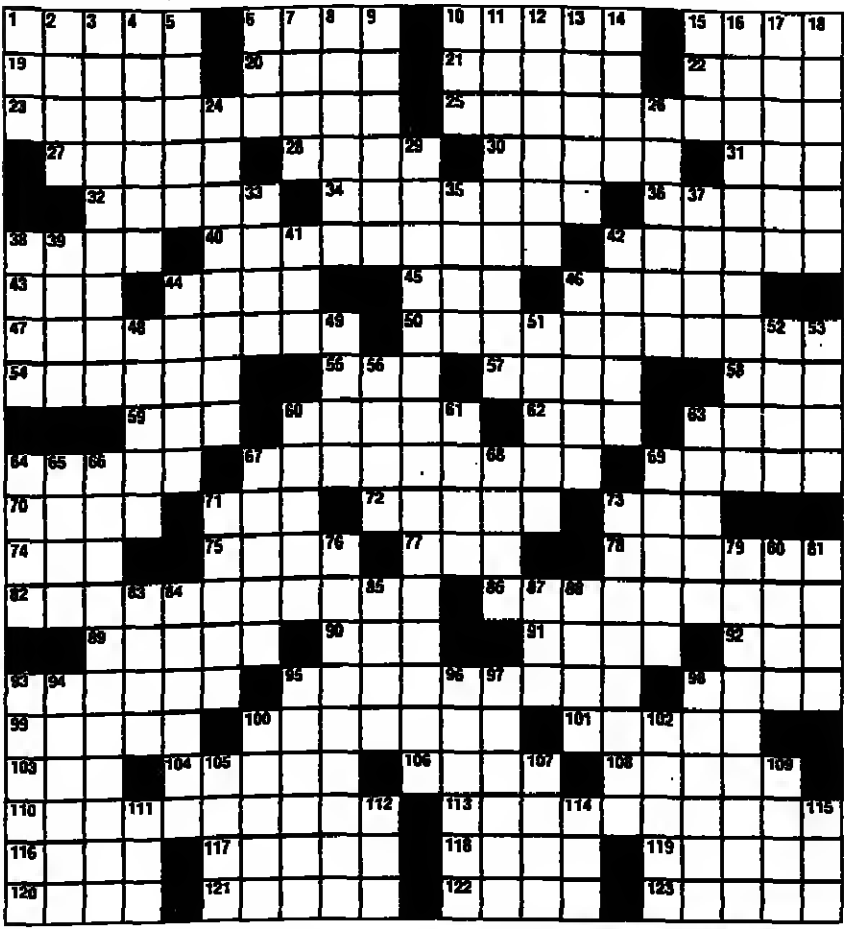
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Tom Swift's Redivivus BY MEL TAUB



© New York Times, edited by Eugene Malachuk

ACROSS 1 John Webster's 'The Duchess of...' 6 Ethereal ring 10 Trims away 15 Silent Lillian 19 First victim's namesakes 20 Asked 21 Rage 22 Engaged in 23 '...?' asked Tom abstractly 25 '...' said Tom divergingly 27 Spanghetu wheat 28 Cretulous 30 Rased strip 31 Falstif 32 Measures 34 Flatter, in a way 36 Massive 38 Notice 40 '...' said Tom initially 42 Signal flares 43 Eagle plus two 44 Exclusively 45 Precise point 46 Played a shrill instrument 47 '...' said Tom unsparingly 54 Wolf's kin 55 Mother Goose 57 Underdone 58 '...' Friday 59 Knight of TV memory 60 Tire print 62 The revengers 63 Wall Street figure 64 Levin or Lansky 67 '...' said Tom grandly 69 Avifauna 70 Cut out of the budget 71 Witticism 72 Priest, to Pedro 73 '...' pig's eye 74 Doughboys' 75 Small '...' said Tom dramatically 76 '...' said Tom rhetorically 78 'That's a ... on me!' said Tom freshly 82 '...' said Tom 86 '...' said Tom 89 Gulf of Aqaba port 90 Dutch airline 91 Roald or Arlene 92 Pallid 93 Mother Goose dieters 95 '...' said Tom ravenously 98 Adduce 99 Silent Pola 100 Early show 101 Sources of ruin 102 Exist 104 Kin of strep 106 Aerobic 108 Throwaways ever since Eve 110 '...' said Tom playfully 113 '...' said Tom disarmingly 116 Brief note 117 A Reagan Attorney General 118 De Valera's republic 119 Make used to 120 Glut 121 Ill-fated favorite of Elizabeth I 122 Hire out 123 Trifled DOWN 3 '...' said Tom gracefully 4 Coquetish 5 Progeny 6 Cloche, e.g. 7 King of comedy 8 Lake Erie city near Cleveland 9 Most favorable situations 10 Omega's predecessor 11 Maguetic one 12 '...' Alverio (Rita Moreno) 13 Run to seed 14 Complacent 15 Tennis racket strings 16 '...' said Tom automatically 17 Alley coup 18 Sweethearts 24 Encroached 26 Blunt refusal 28 '...' said Tom flatly 33 Sans others 35 Disney film: 1982 37 Pusher's customer 38 Grand in scope 109 Russell, Ball and Lansbury 102 Kind of game for Nolan Ryan 103 Like a lussycat 107 Asunder 109 Kind of bet 111 Minuscule 112 Waco nickname 114 Peevish fit 118 He's often raised

DOWN

39 Me city 41 A neighbor of Mont. 42 Penalties 44 Weasel's kin 46 Iron: Comb. form 48 Famous 49 Pusher's scourge 51 Citizen Tom 52 Algerian neighbor 53 Pipe elbows 56 Bewall 60 Powerful person 61 Tramp Vladimir in 'Waiting for Godot' 63 Donnybrook 64 Wise 65 Stairwell sign 66 '...' said Tom privately 67 Maugham's '... Nesbit' 68 ABA wearer 69 Ryan or Tatum 71 Snack-bar drinks 73 Red-handed 76 '...' said Tom dolefully 79 '...' said Tom sagely 80 Not on the rocks 81 River into Donegal Bay 83 Wingle 84 Somewhat tardy 85 Romans' 156 87 Pledge of unity 88 Apparel 89 Symbols of sluggishness 94 Xerxes's realm 95 City near Vesuvius 96 McGuffey 97 '...' olde England 98 Melville's 'Benito' 100 Russell, Ball and Lansbury 102 Kind of game for Nolan Ryan 103 Like a lussycat 107 Asunder 109 Kind of bet 111 Minuscule 112 Waco nickname 114 Peevish fit 118 He's often raised

World Stock Markets

Table with multiple columns for various stock markets including Amsterdam, London, Tokyo, and others. Includes sub-sections for 'Amsterdam', 'London', 'Tokyo', 'Sao Paulo', 'Singapore', 'Stockholm', 'Sydney', and 'Paris'.

Table with multiple columns for various stock markets including Toronto, Zurich, and others. Includes sub-sections for 'Toronto', 'Zurich', 'Stocks', and 'Indices'.

Oilers-Beng Will Have B... By Thomas George... NEW YORK - The tumbled... then drew an interception... were asked with winning up as a... And they gave up... 'I had a good game' said Jerry... the Bengalis... 'I had a good game' said Jerry... the Bengalis... 'I had a good game' said Jerry... the Bengalis...

BOOKS

W: Or the Memory of Childhood By Georges Perec. Translated by David Bellos. 164 Pages. \$16.95. David R. Godine, Horticultural Hall, 300 Massachusetts Ave., Boston, Mass., 02115. Reviewed by Michiko Kakutani

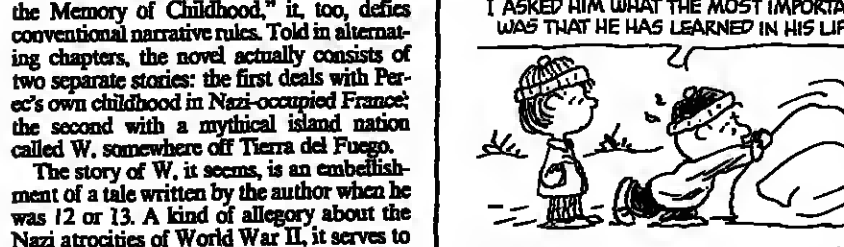
WEATHER

Table with columns for Europe, Asia, North America, Africa, Latin America, and Oceania. Includes sub-sections for 'EUROPE', 'ASIA', 'NORTH AMERICA', 'AFRICA', 'LATIN AMERICA', and 'OCEANIA'.

DENNIS THE MENACE



PEANUTS



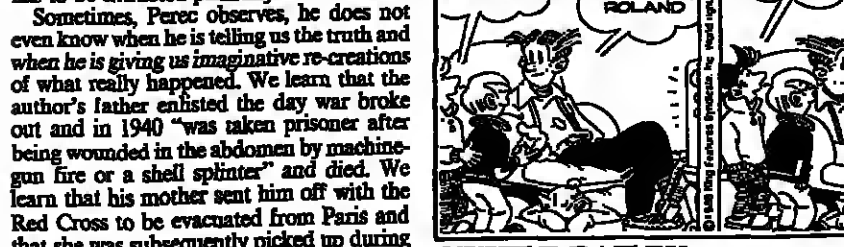
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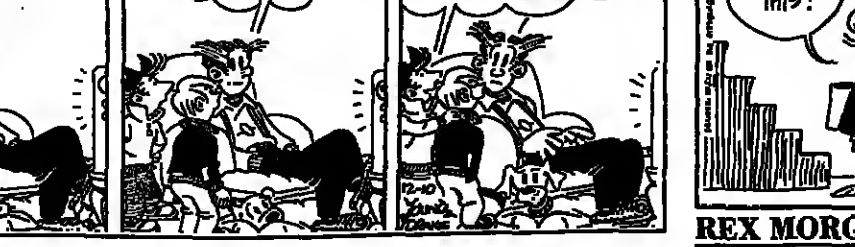
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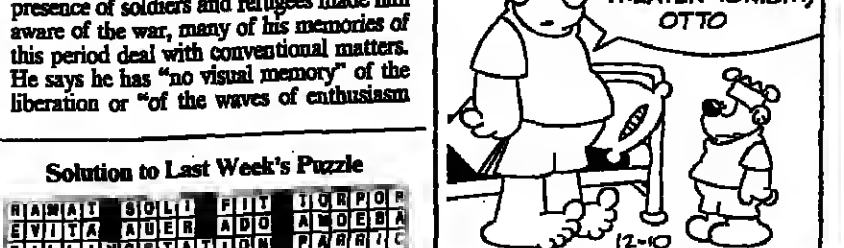
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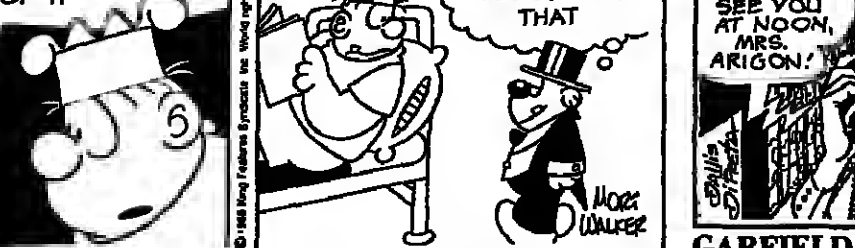
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BASEBALL... FOOTBALL... HOCKEY... COLLEGE... Various sports news items.

Solution to Last Week's Puzzle. A grid of letters with numbers indicating the start of words.

McKaram al-Jamil. A large stylized logo or graphic.

Various small advertisements and notices, including one for 'TRANSITION' and 'BASEBALL'.







POSTCARD

Chicago's Star Mecca

By Lawrence I. Shulruff  
New York Times Service

CHICAGO — Wally Babych, retired from his job as maître d'hôtel of the Pump Room, donned a black tuxedo and smiled as he sipped Champagne in the same room where he had served it to Marilyn Monroe, John Wayne, Lana Turner and Clark Gable.

The Pump Room — Chicago's most famous restaurant and celebrity haunt — was celebrating its 50th anniversary. And Babych was back for dinner, this time as a guest. "From the moment the Pump Room opened it was fabulous, a room for the stars," said Babych, who started his career as a busboy when it opened in 1938.

To celebrate its anniversary, the restaurant has been regaling patrons with a wide range of events: a reunion dinner for former employees, a tribute to Mayor Eugene Sawyer and a dinner in the Pump Room's honor.

It also was host for a fund-raiser for the Chicago Academy for the Arts in which Booth One — the Pump Room's most coveted table — was auctioned to the real estate developer. The booth gained notoriety shortly after the Pump Room opened when the actress Gertrude Lawrence dined there for 90 consecutive evenings. Booth One has remained Chicago's pre-eminent celebrity stoppage.

For all its pomp and history, the Pump Room is most famous for its customers. The picture gallery near the entrance features pictures of Jerry Lewis embracing Jimmy Durante; Robert Wagner and Natalie Wood as newlyweds; Humphrey Bogart and his new bride, Lauren Bacall, with the restaurant's founder, Ernest Byfield, in Booth One; Liza Minnelli at 12 having dinner with her mother Judy Garland. The child actress Margaret O'Brien wore lipstick for the first time at the Pump Room. Ronald Reagan and Jane Wyman coed there. Elizabeth Taylor dined there with four of her husbands. Scenes from the movie "My Bodyguard"

PHIL COLLINS developed the site of his first solo album. "No Jacket Required" after he was refused seating for failing to meet the dress code. (The restaurant later sent Collins a paisley jacket as a good-will gesture, but he never returned.)

WHEN Byfield opened the Pump Room a half century ago in the Ambassador East Hotel, his plan was to build a "celebrity palace" much like the Pump Room of 18th-century Bath, England. In the restaurant's early days, Byfield would send a limousine to Union Station to greet celebrities who had to stop in Chicago during layovers on their way to Hollywood by train. Nobles would be whisked to the Pump Room, fêted and returned in time to catch the train.

"If a star were coming to Chicago, they would come to the Pump Room," said Stanley Paul, the restaurant's band leader from 1964 to 1973.

Despite the Pump Room's prominence, Paul said the restaurant would have failed had it not been taken over by its present owner, Richard Melman.

Melman first visited the Pump Room in 1975. He left unimpressed. "I thought it was old and faded and not doing a good business," he recalled. Several months later, he owned it.

"For me it was a location, a great space, a great room," he said. "To be honest, I didn't realize what I had at the time." The first time he ate at the restaurant was the night he bought it. He sat in Booth One.

Refurbishing the Pump Room took eight months and cost \$750,000. As part of the overhaul, Melman expanded the bar, added a café, and replaced the booths, including Booth One. In his first year operating the Pump Room, revenues increased from \$800,000 to \$2.5 million, Melman said.

He said it is the "spirit" of the room that draws people. "It is like a museum," he said. "A lot of people come by because they want to say they have been there, to be where a little bit of history was made."

Lee Smith's Raft of Appalachian Novels

By Ken Ringle  
Washington Post Service

FICTION has always transported the novelist Lee Smith. Sometimes literally. During her years at Hollins College she became so enthralled with Huckleberry Finn that she and her classmates built a raft and floated down the Mississippi River.

The trip, she says, "was really wonderful" but, like much in life, "turned out to be something completely other than we meant for it to be." So irresistible did the Huckleberry Girls prove to the media that "by the time we got to New Orleans we were met by the Preservation Hall Jazz Band on a tugboat and the mayor and all this stuff. People were dropping roses out of helicopters. We had become media junkies," with Mark Twain forgotten.

For Smith, 44, now riding a raft of critical praise for her eighth book, "Fair and Tender Ladies," the river journey proved a cautionary lesson, as hilariously profound and prescient as any learned by the Appalachian characters who people her tales.

Throughout an impressively productive 20-year writing career, she has pointedly strayed from the sort of book-talk-and-talk-about frenzy through which so many writers trumpet and define themselves in the media age.

"I think you have to," she said. "Otherwise you'd become so self-conscious you'd be just sort of embalmed at a very young age. Don't you think?"

To talk to Lee Smith is to get a lot of questions like that, all asked with a kind of seductively ingenious mischief. At least half her sentences start out as statements but end up as questions, her voice rising for affirmation at the final clause like a butterfly net hoisted to snag a thought — or a laugh — on the wing.

In her years teaching in Tennessee and North Carolina, "I was always the one who would drive the car to pick up the visiting writer? And you realize how soon these people become very tired of themselves? It's very tiring. [They] just seem somehow to have lost themselves along the way."

"It's a lot easier to write books than to figure out how to deal with having written them, how to

live your life in any kind of reasonable way? It's always a lot easier for me to write a book than to live my life. Probably one reason I write them."

It's not that Smith completely escaped public notice. Her first book, "The Last Day of the Dogbushes Bloomed," won her a Book-of-the-Month Club writing fellowship in 1968. Her third, a hilarious look at small-town Americana called "Fancy Strut"

sort of success — personal, historical or mythic. While Smith has made so little money from fiction that she uses deposit slips for business cards ("I never make any deposits," she explains), critics have always loved her work, regularly listing her high among the bumper crop of New South novelists that sprouted in the 1970s and '80s.

Lee Smith was born, like many of her stories, in Grundy, a gritty

town in the southwest Virginia coal fields hard by the Kentucky border. Smith's father runs the local dime store and has all his life. Her grandfather was county treasurer for 50 years.

"Very few people live there who aren't from there," she says. "You can't imagine how insular it is. But my mother was just that way. Her grandfather was a foreigner." She was from Chincoteague, at the other end of the state. "And my father was always kind of a maverick. He had gone away to William and Mary to play football one season and acquired some notions. They were in their late 30s when I was born and all their friends' children were already grown. And I was an only child. So I grew up kind of weird."

"Only children have a lot of time alone, and all I ever did was read and write. One of the first things I remember writing — my father still has it — was about Adlai Stevenson. He was one of my idols. And I wrote this story about Adlai Stevenson and Jane Russell going west in a covered wagon. And they became Mor-

mons and married and that was just sort of the end." Jane Russell? "Well, we went to the movies a lot. My uncle Curt owned the movie theater, and I just thought she was glamorous. She and Adlai were two of my major figures."

While Smith was a town girl, somewhat removed from the poverty and labor wars that frequently swept the coal fields, "there was only one school and we all went to

program. For something dumb like staying out all night in Paris. I think I missed the Metro."

But in Hollins' writing program, Smith soared. In so much of academic life, she says, "people become terribly impressed with themselves. But at Hollins there was this great spirit of play. Which, of course, is what creativity is really all about. They made you feel like you could do anything."

"Like, we had this all-girl rock band of English majors called the Virginia Woolfs? Annie Dillard and I were go-go dancers for it. And when Richard Adams, the 'WaterShip Down' author, came to speak. We all got rabbit costumes and just sort of, you know, stood around the campus. Everybody was working really hard but they weren't, like, fraught with themselves!"

For the past 14 years Smith has lived in Chapel Hill, North Carolina, while teaching at the University of North Carolina, Duke and North Carolina State; her second husband, Hal Crowther, is editor of the weekly North Carolina Spectator.

Smith's writing, she says, takes place as much in her head as on paper. "I'm not the kind of writer who writes every day or every week or maybe even every year," she says. "I'll think about stuff maybe, five years? I've got a couple of books right now, all thought through. But because I haven't ever had as much writing time as I would like. By the time I actually sit down to do it I'm just crazy to do it. It's like I'll start through the head of it and stop at this minute. I've been thinking about it for so long."

The end product, she says, comes out in virtually final form in six to eight months of six-hour writing days.

Writing rituals? Don't ask. "I have very little sympathy for these people, these men who are interviewed in the Paris Review, right? And they have to write between the hours of 8:30 and 9:30 standing up with a No. 2 yellow pencil. They assume because they're a writer their households have to revolve around them and they have to have special rules and everybody has to wait on them and hand and foot. And they can get drunk and be fools. I think that's just ridiculous."

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